

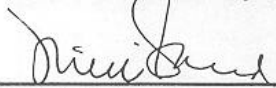
***British Columbia Arts Council
Financial Statements
for the Year Ended
March 31, 2001***

British Columbia Arts Council

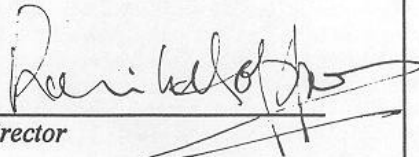
Balance Sheet as at March 31

	<u>2001</u>	<u>2000</u>
<i>Current Assets:</i>		
Cash and Investment Deposits	\$615,881	\$757,935
Interest Receivable	<u>300</u>	<u>600</u>
Total Assets	<u>\$616,181</u>	<u>\$758,535</u>
 <i>Liabilities and Surplus:</i>		
Grants Payable	-	\$8,395
Surplus	<u>616,181</u>	<u>750,140</u>
Total Liabilities and Surplus	<u>\$616,181</u>	<u>\$758,535</u>

Approved on Behalf of the Directors:



Director



Director

British Columbia Arts Council

Statement of Income for the Year Ended March 31

	<u>2001</u>	<u>2000</u>
<i>Interest Revenue</i>	38,567	\$41,214
<i>Grants (per attached schedule)</i>	<u>172,526</u>	<u>223,610</u>
<i>Net Revenue <Deficit></i>	<u><\$133,959></u>	<u><\$182,396></u>

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Grant Payment Schedule for the Year Ended March 31, 2001

<i>Vancouver Dance Centre Society</i>	<i>\$4,000</i>
<i>Mortal Coil Performance Society</i>	<i>3,500</i>
<i>Proart Alliance of Greater Victoria</i>	<i>18,000</i>
<i>Vancouver Arts Stabilization Program</i>	<i>25,304</i>
<i>Kamloops Symphony Society</i>	<i>8,500</i>
<i>Story Theatre Productions Society</i>	<i>5,000</i>
<i>Victoria Dance Series</i>	<i>5,000</i>
<i>Assembly of B.C. Arts Councils</i>	<i>8,000</i>
<i>Greater Vancouver Alliance for Arts and Cultural Society</i>	<i>17,000</i>
<i>B.C. Museums Association</i>	<i>7,000</i>
<i>Greater Vancouver Professional Theatre Alliance Society</i>	<i>7,500</i>
<i>Battery Opera</i>	<i>4,000</i>
<i>Art Starts in Schools</i>	<i>20,000</i>
<i>B.C. Arts Week</i>	<i><u>36,723</u></i>
<i>Total Grants</i>	<i><u>\$172,526</u></i>

British Columbia Arts Council

Notes to Financial Statements

1. *The British Columbia Arts Council (B.C. Arts Council) is established under the Arts Council Act to provide support for Arts and Culture in British Columbia.*
2. *The B.C. Arts Council is responsible for the administration of funds generated under a ticket surcharge agreement at the Ford Theatre for the Performing Arts in Vancouver. As the owners of the theatre are no longer in business, no further revenue will be generated.*