

British Columbia Arts Council

Financial Statements

for the Year Ended

March 31, 2003

British Columbia Arts Council

Statement of Income for the Year Ended March 31, 2003

	<u>2003</u>	<u>2002</u>
<i>Interest Revenue</i>	(\$7,997)	(\$22,731)
<i>Contribution - BC Cultural Foundation</i>	(\$4,114)	
<i>Total Revenue</i>	<u>(\$12,111)</u>	<u>(\$22,731)</u>
<i>Grants (per attached schedule)</i>	<u>\$178,362</u>	<u>\$252,878</u>
<i>Net Revenue (Deficit)</i>	<u>(\$166,251)</u>	<u>(\$230,147)</u>
<i>Suplus - April 1, 2002</i>	<u>\$386,034</u>	<u>\$616,181</u>
<i>Surplus - March 31, 2003</i>	<u>\$219,783</u>	<u>\$386,034</u>

British Columbia Arts Council

Balance Sheet as at March 31, 2003

	<u>2003</u>	<u>2002</u>
<i>Current Assets:</i>		
<i>Cash</i>	\$219,295	\$386,506
<i>Interest Receivable</i>	<u>488</u>	<u>750</u>
<i>Total Assets</i>	<u>\$219,783</u>	<u>\$387,256</u>
<i>Grants Payable</i>		\$1,222
<i>Surplus</i>	<u>\$219,783</u>	<u>\$386,034</u>
<i>Total Liabilities and Surplus:</i>	<u>\$219,783</u>	<u>\$387,256</u>

British Columbia Arts Council

Grant Payment Schedule for the Year Ended March 31, 2003

<i>Art Gallery of Greater Victoria</i>	<i>5,000</i>
<i>Arts Club of Vancouver Theatre Society</i>	<i>7,000</i>
<i>Assembly of BC Arts Council</i>	<i>37,500</i>
<i>Battery Opera</i>	<i>4,000</i>
<i>BC Arts Week:</i>	
<i>Assembly of BC Arts Councils</i>	<i>1,820</i>
<i>Other</i>	<i>20,042</i>
<i>Greater Vancouver Alliance for Arts and Culture</i>	<i>15,000</i>
<i>I.E. Artspeak Gallery Society</i>	<i>5,000</i>
<i>Joe Ink Performance Society</i>	<i>4,000</i>
<i>Mission Folk Festival</i>	<i>10,000</i>
<i>Pacific Baroque Orchestra</i>	<i>8,500</i>
<i>Public Deams Society</i>	<i>7,000</i>
<i>Touchstone Theatre Society & Rumble Productions</i>	<i>5,000</i>
<i>Vancouver Arts Stabilization Program</i>	<i>5,000</i>
<i>Vancouver Arts Stabilization Program</i>	<i>35,000</i>
<i>Vancouver Opera Association</i>	<i>8,500</i>
<i>Total Grants</i>	<u><u><i>\$178,362</i></u></u>

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.*