



OTHER REPORT

Report Date: April 11, 2017
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Meeting Date: May 16, 2017

TO: Vancouver City Council
FROM: Vancouver Heritage Foundation
SUBJECT: Vancouver Heritage Foundation Board - Annual Report 2016

RECOMMENDATION

- A. THAT Council approve the 2016 Annual Report of the Vancouver Heritage Foundation attached as Appendix A.
- B. THAT Council approve payment of a grant to the Vancouver Heritage Foundation in the amount of \$127,500 to be used as operating funds for the first year of the three-year operating agreement (2017-2019) noting that funding is included in the 2017 Operating Budget.

REPORT SUMMARY

This report seeks Council approval of the Vancouver Heritage Foundation ("VHF") 2016 Annual Report as required pursuant to the current 2017-2019 operating agreement with the City (the "Current Agreement"). In addition, this report seeks approval of the operating funds for 2017 as outlined in this report and in accordance with the terms of the Current Agreement.

COUNCIL AUTHORITY/PREVIOUS DECISIONS

Council approved the creation of the City of Vancouver Heritage Conservation Foundation, now known as the Vancouver Heritage Foundation in June 1992, with the Mayor and Council as its Directors. On January 1, 1998 the Mayor and Council relinquished day-to-day governance to an independent Board of Directors appointed by City Council, who remain as Honorary Members.

On September 13, 2001 Council approved a three-year contract (2002-2004) with VHF at an annual cost of \$100,000, subject to an annual report from VHF. Since then, Council has approved annual reports from VHF and successive three-year operating agreements including most recently on May 3, 2016 when Council authorized the Current Agreement for VHF from 2017-2019 at an annual cost of \$127,500 plus inflationary increases. On the same day, Council approved the 2015 Annual Report of VHF and authorized payment for 2016, the last year of the 2014-2016 Agreement.

Approval of grant recommendations requires eight affirmative votes of Council.

CITY MANAGER'S/GENERAL MANAGER'S COMMENTS

The General Manager of Planning, Urban Design and Sustainability RECOMMENDS approval of the foregoing.

REPORT

Strategic Analysis

The VHF's Current Agreement states that the release of operating funds is subject to Council's approval of an annual report to Council by VHF which is to consist of:

- A review of VHF's accomplishments during the prior year;
- An outline of VHF's challenges and opportunities in connection with heritage conservation in the City;
- A review of VHF's operations and financial report (including audited financial statements) for the preceding year;
- An outline of VHF's budget for the current year and strategic projects that VHF intends to use to address the challenges and build on the opportunities; and
- A progress report on the generation of an operating endowment fund.

The mandate of VHF is to support the conservation of the City's heritage buildings in recognition of their contribution to the City's culture, economy and sustainability. VHF supports the conservation of the City's built heritage through:

1. Education and public awareness activities;
2. Granting programs that act as economic incentives for the repair and maintenance of heritage buildings;
3. The creation of a network of heritage building related resources including organizations, businesses, trades and professionals; and
4. Fundraising to grow an endowment fund to benefit heritage conservation activities into the future.

2016 Annual Report

In 2016 VHF supported the conservation of heritage buildings in the City (Appendix A is a full report of VHF activities). As highlighted in the annual report, in 2016 VHF:

- Maintained and renewed programming, offering four major house tour events, a wide variety of relevant lecture and workshop topics and special programming to engage current and new audiences.
- Participated in the Province-wide Heritage Week in February with a variety of public events.
- Promoted 'Maintenance Week' in November, a new initiative to educate on essential maintenance tasks for older buildings.
- Improved and added to online information resources and continued to provide information to the public including connecting people to professionals and trades.
- Continued to populate the Heritage Site Finder interactive map with an image and historical information for each of the over 2200 sites.
- Began work on an online platform for the Places That Matter project, due for launch in 2017.
- Supported the Heritage Action Plan process with participation and communications.
- Supported 13 conservation projects with True Colours and Restore It grants.
- Completed the Heritage Energy Retrofit Grant pilot program and relaunched an expanded program for two years.
- Continued to grow VHF social media connectivity, informing and engaging the public on heritage conservation topics and achieved extensive media coverage.
- Continued to manage the financial health of the organization by ensuring diverse funding sources leveraged from the operating grant from the City of Vancouver. More than 70% of VHF operating revenues came from fundraising, sponsorships, grants, programs and investment income.

Operating Summary

- General: the operating budget was over three and a half times the City of Vancouver operating grant of \$124,850.
- Funds & Assets: As of December 31, 2016, VHF has \$868,573 (\$860,893 in 2015) in investments for endowment purposes with an additional \$163,779 (\$160,194 in 2015) for the Save the Buildings Fund to rescue threatened heritage buildings. Further funds of approximately \$436,576 are held at the Vancouver Foundation and provide interest income to VHF.
- Revenues and expenditures:
 - o Total revenues increased by \$2,467 (0.5%) from \$488,105 in 2015 to \$490,572 in 2016.
 - o House tour revenues increased from \$93,617 in 2015 to \$111,545 in 2016 due to strong ticket sales and sponsorship. Funding from the City of Vancouver for the Heritage Energy Retrofit Grant program and grants received from federal programs also increased.
 - o Total expenditures increased by \$35,782 (8.6%) from \$418,440 in 2015 to \$454,222 in 2016.
 - o The major contributors to the increase were increased staff costs (\$29,613), grants distributed, and professional fees.
 - o At the end of the year, revenues exceeded expenditures by \$36,350.

The 2016 financial statements for VHF are included in Appendix B.

2017 Work Plan

In 2017, VHF will undertake activities to further heritage conservation objectives as described in the work plan (Appendix D). Some of the key activities for the year include:

- Continuing house tours, walking tours, evening lectures, lunchtime talks and Old School education programs.
- Heritage Week programming to engage the public with heritage early in the year.
- Launch of the new Places That Matter online platform and continued content development for the Heritage Site Finder interactive map.
- Continued support and input to the Heritage Action Plan process through the Public Advisory Committee and communications.
- Grants programs to support both heritage conservation projects and retrofits for energy and water efficiency.
- Continued support and guidance to the public by phone, email and online on heritage conservation topics and resources.
- Ongoing social media engagement and other communications with a growing community.
- Completion of a review and update of VHF's strategic plan to provide renewed focus for VHF activities for the next 3 years.

These activities will be supported through the annual operating funds being requested in this report as well as fundraising activities, program revenues, sponsorships, grants and investment income. The 2017 operating budget for VHF is included in Appendix C.

Financial

Approval of Recommendation B in this report will authorize the payment of a grant in the amount of \$127,500 for 2017 as per the first year of the Current Agreement. Funding for 2017 is included in the 2017 Operating Budget.

Legal

The Current Agreement requires VHF to submit annual reports for Council approval in order to receive funding. Submission of this report including appendices fulfils the reporting requirement and, subject to Council approving the report (Recommendation A), Council can also approve funding for 2017 (Recommendation B).

CONCLUSION

VHF continues to maintain and refresh its public programs that support and promote the conservation of Vancouver's heritage buildings and sites. With a strong program of tours, lectures, workshops and granting, as well as wide-reaching communications and information resources, VHF encourages people to understand and value Vancouver's history and heritage sites, and to retain, reuse and rehabilitate buildings. VHF does this because heritage buildings and places contribute to the vitality of distinctive

neighbourhoods, they help create a culturally and environmentally sustainable city, and they are attractive places for tourists and locals to visit and live. VHF serves over 10,000 people annually through its programs, information resources and direct communications, and reaches many more through media coverage during the year.

According to the audited financial statements, VHF revenues in 2016 were \$490,572. Of this, \$124,850 came from the City of Vancouver operating grant while \$167,270 was generated through VHF programs, and \$198,452 was raised by VHF through fundraising activities, grants received and investments. VHF continues to be a financially healthy organization with revenue from diverse sources and expenses in line with revenues.

Programs planned for 2017 support the Greenest City 2020 goals, in particular through the continued Heritage Energy Retrofit Grant program. VHF's work further supports City of Vancouver goals through ongoing education and engagement on the value and methods of retaining and reusing buildings, contributing to a culturally vibrant community and an economically and environmentally sustainable city.

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Vancouver Heritage Foundation (VHF)

Vancouver Heritage Foundation was established as a charitable organization in 1992 by Mayor and Council, who were its inaugural governing body and remain VHF's Honorary Members. Since 1998 VHF has been governed by a citizen Board of Directors appointed by Mayor and Council.

The VHF Mission

Vancouver Heritage Foundation is a registered charity supporting the conservation of heritage buildings and structures in recognition of their contribution to the city's economy, sustainability and culture. VHF does this by:

- Developing practical tools, information and incentives to help in the successful conservation of heritage buildings and structures.
- Creating opportunities to access and learn about Vancouver's heritage buildings.
- Fundraising in the public and private sectors to build an endowment that will protect our built heritage into the future.
- Promoting relationships that support heritage conservation.

WHY PRESERVE HERITAGE BUILDINGS?

Vancouver Heritage Foundation develops and implements programs to support the retention, restoration and rehabilitation of heritage buildings and sites. VHF programs encourage Vancouverites to understand and value the history and built heritage of the city, and to keep, reuse, restore and rehabilitate older buildings. This has far-reaching benefits. Heritage buildings and sites provide markers in telling the stories of Vancouver's rich history. They anchor a sense of place for communities, can be a focal point for social cohesion and cultural expression, and can be a catalyst for neighbourhood revitalization. Heritage buildings contribute to the economy through skilled jobs in renovating and caring for older structures, providing attractive work environments, as well as enhancing Vancouver's appeal as a tourist destination. Retention and reuse of heritage buildings is also important for environmental sustainability, diverting waste from the landfill and reducing the need for new energy-intensive materials. Heritage conservation is a complementary goal with other City goals of sustainability and economic growth, and it is essential to maintaining the unique and rich culture of Vancouver.

CURRENT CHALLENGES AND OPPORTUNITIES FOR HERITAGE CONSERVATION IN VANCOUVER

The environment for heritage conservation continued to be challenging through 2016. Very high real estate values continued to put pressure on older buildings for renewal, threatening individual heritage buildings as well as streetscapes and neighbourhood character. Positive steps are being explored through the Heritage Action Plan process towards encouraging more retention and conservation, and further progress on that in 2017 will be important. Tools to support retention of neighbourhood character, where not already in place, as well as stronger support for buildings and homes on the Vancouver Heritage Register are needed. The distinctive character of many older neighbourhoods across the city is at risk.

A high proportion of Vancouverites value their city's heritage buildings and sites and want to see more conservation.¹ VHF's work to encourage and facilitate heritage conservation through awareness, education and grants continues to be highly relevant, further building interest and knowledge, and providing support to owners and professionals. VHF's special projects including web tools such as the Heritage Site Finder, community engagement such as Places That Matter, as well as house tours, workshops and publications all contribute to increasing knowledge, support and capacity.

Vancouver Heritage Foundation Board and Staff continue to be fully supportive of the Heritage Action Plan process and look forward to further developments that update and strengthen heritage conservation programs in Vancouver. VHF will continue to reach out through multiple channels to help Vancouverites be informed and to engage in this important process.

HOW VHF SUPPORTED HERITAGE CONSERVATION IN 2016

I. PUBLIC AWARENESS, EDUCATION PROGRAMS AND ACCESS TO HERITAGE

VHF maintained existing awareness and education programs, improved online resources, launched new initiatives and continued to communicate widely about built heritage. Through events and communications including e-newsletters and social media, VHF connected with over 10,000 people and reached many more through media coverage during the year.

- Offered four house tour events during the year, attended by over 2,500 people.
 - Held the 8th annual **Vancouver Special House Tour**, opening five renovated examples of Vancouver Specials and other common post-war house styles, and encouraging the concepts of retention and reuse of existing buildings, attended by 400 people.
 - The 14th annual **Heritage House Tour** was held in early June with over 1400 people visiting nine locations across the city. The tour is a one-day, self-guided tour where visitors use a guidebook that provides the history of each house or building, renovation work done and information about neighbourhoods and themes highlighted by the homes on the tour.
 - Five homes opened on the 11th annual **Mid-Century Modern House Tour**, with both self-drive and bus tour options accommodating over 250 people.
 - The 7th annual **Laneway House Tour** featured six houses built behind retained heritage or character homes, toured by over 400 people.
- **Brown Bag Lunch & Learn** at BCIT Downtown offered six lunchtime sessions on relevant and current heritage projects in the city.
- Six **Evening Lectures** with the University Women's Club at Hycroft discussed topics relevant to Vancouver's history and heritage.
- The **Walking Tours** program continued with over 20 walks in neighbourhoods across the city from April to October.
- Maintained **Old School: Courses for Building Conservation**, a certificate program for trades, professionals and homeowners which brings together the theory and practice of

¹ City of Vancouver (2015) "Administrative Report: Heritage Action Plan Update", p.18. Also, Vancouver Heritage Foundation (2012) *Heritage Conservation in a Green and Growing City*.

rehabilitating older buildings. Nine workshops included several core courses as well as a course on Drafting a Statement of Significance and two walking tours discussing zoning and development history of individual neighbourhoods. All courses are recognized for Professional Development Credits from AIBC, PIBC, BOABC, BCAAIC, IDIBC and BCSLA.

- Continued an emphasis on **special events** to appeal to new audiences: A summer series of six free lunchtime walking tours was offered in partnership with the Downtown Vancouver Business Improvement Association. Two events visited Christ Church Cathedral during restoration work to highlight stewardship of this special heritage place.
- VHF offered a full program of events in **Heritage Week**, a National and Province-wide celebration of built heritage held in February. Events included the official proclamation of Heritage Week in the City of Vancouver and a free walking tour, two further walking tours and an evening lecture, all on the theme of 'Distinctive Destinations: Experience Historic Places'. Communications also highlighted the theme.
- The **Places That Matter** plaque program launched as part of Vancouver 125 and celebrates places that matter to Vancouverites, raising awareness of the City's cultural history and engaging the public through presentation ceremonies. In the fall of 2016, a plaque to acknowledge the original site of Temple Sholom brought the total number of plaques presented to date to 85. Project work began for a new online platform for Places That Matter to be launched in 2017.
- Continued **The WALL** at CBC plaza, a public art exhibit in partnership with CBC Radio-Canada with support from JJ Bean Coffee Roasters and produced in partnership with City of Vancouver Public Art. A new artwork by artist Emily Neufeld, "Picture Window", was installed in the fall and launched with an artist's talk.
- Promoted '**Maintenance Week**' in November, a new activity to educate home and building owners on essential maintenance tasks, including easy and affordable ways to prevent costly problems in the future. A social media campaign featuring board and staff members highlighted a different task each day.
- The **Heritage Site Finder interactive map** of the Vancouver Heritage Register was recognized with an Award of Honour by Heritage BC. At the end of 2016, nearly every site on the mobile friendly map had a recent image and nearly 1,000 had a historical write-up, thanks to the work of close to 50 volunteers.
www.vancouverheritagefoundation.org/map/
- Maintained and improved a depth of online **information resources for the public** and continued to assist many people with their questions about heritage conservation by phone and email, including connecting them to professionals and trades who can help with specific projects. VHF's online resources were reorganized, updated and added to in a significant overhaul during the fall. www.vancouverheritagefoundation.org/learn-with-us/. Work began on updating and digitizing VHF's map guides.
- Coordinated a feasibility study for a **BC Landmarks** initiative that would make historic properties accessible to the public for short vacation stays.
- Supported the **Heritage Action Plan** with participation on the Public Advisory Committee, as well as online communications to help the public be informed and get involved.
- Continued the **Student Access Program**, offering discounted and/or sponsored tickets/seats to full-time students for house tours, lectures, talks and Old School

workshops. VHF also hosted an **internship** and a student summer job, providing meaningful experience in heritage-related work for a recent graduate and a current student.

- **Communicated through web, social media, email and print** with more than 10,000 people about the historical and current value of the city's older buildings, heritage conservation topics and VHF events.
 - Spring and fall newsletters and a bi-weekly e-newsletter provided core communication vehicles about VHF events and projects, and heritage news.
 - Web pages were maintained on the VHF website on key heritage topics including a new page to share heritage news topics.
 - Social media connectivity continued to expand through the year by 13% across multiple platforms. VHF contributed multiple posts to two different popular blogs in 2016.
- **Media coverage** throughout the year on radio, in print and online augmented VHF's reach to a wide audience.
 - VHF events, projects and heritage information were featured by multiple media including The Vancouver Sun, The Vancouver Courier, The Huffington Post, Real Estate Weekly, Scout Magazine, and Western Living.

II. GRANTS TO STIMULATE BUILDING MAINTENANCE & RESTORATION

In 2016, VHF continued established granting programs, providing much needed encouragement to building and home owners for conservation work and important maintenance. VHF dispersed **13 grants** for a total of \$15,100. VHF's established programs offer grants for:

1. True Colours – paint exterior of buildings in the original colours of Vancouver, with up to \$1,000 grant, and complimentary paint provided by partner Benjamin Moore & Co.
2. Restore It – repair and maintain heritage listed buildings' exterior elements (roofs, porches, window repair, siding repair) for 50% of the cost of the project to a maximum of \$2,000.
3. House Call – heritage consultants visit homes and prepare a conservation report to help the owner plan their projects, \$500 / house call.
4. Get on the Register – VHF funds up to 50% to a maximum of \$500 of the cost of putting a house onto the Vancouver Heritage Register including the preparation of a Statement of Significance.

In addition, VHF completed the **Heritage Energy Retrofit Grant** pilot program, developed with the City of Vancouver Sustainability Group and City Green Solutions, and with funding support from the City of Vancouver. The program ran from September 2015 to November 2016 offering grants and support to pre-1940 or Heritage Register homes to incentivize reductions in greenhouse gas (GHG) emissions from older homes. Nineteen homes were accepted into the program and ten homes completed it. The average annual per home GHG reduction achieved in the ten homes was 2.07 tonnes and ranged up to 6.52 tonnes. The program was renewed and expanded in fall 2016 for two years.

During the year, VHF explored options for developing a community-funded grant program for the historic Chinese Society Buildings in Chinatown. Such a program would augment the efforts

of the building owners to restore these important buildings at the core of the National Historic Site and would be coordinated with the City of Vancouver Chinese Society Legacy Program.

III. FUNDRAISING ACTIVITIES:

VHF's fundraising efforts focus on raising annual funds through the Annual Campaign held each fall, through corporate sponsorship of VHF events and programs, and through special fundraising events. The house tours also contribute significant funding each year. Further funding comes from securing grants for specific projects and internships. Pricing aims to ensure each program either covers its own costs or nets positive income towards staff time and overhead. Carefully managed endowment investments contribute to current needs and provide for the future.

In 2016, fundraising highlights were:

- Through program and fundraising revenue, VHF leveraged the COV annual operating grant (\$124,850) by more than three and a half times to reach \$452,036 in operating revenues.² The City's operating grant provides both important funding and the opportunity to leverage funding from other sources.
- Fundraising and donations contributed \$88,372, an increase of \$5,506 (7%) over 2015. This was primarily from the Annual Campaign, a Vancouver by Night mystery bus tour, a City Drinks evening event and an architectural salvage sale. The City Drinks event was hosted at the 1932 mansion, Casa Mia in September and attended by 150 guests. It featured a silent auction with items donated by local businesses.
- Corporate sponsorships helped with the costs of the Heritage House Tour, Vancouver Special House Tour, Mid-Century Modern House Tour and Laneway House Tour, a series of free walking tours, and the WALL public art platform at CBC. A Places That Matter plaque installation was supported by a community sponsorship and Old School courses were supported by a specific donation.
- In-kind donations of goods and services included a reduced rent, donation of time and expertise by lecturers and workshop presenters, paint from Benjamin Moore for the True Colours grant program, paper for printed publications, distribution of marketing materials, Heritage Site Finder and other web development, and photography.
- An internship was supported by the Young Canada Works program and a student project was supported by the Canada Summer Jobs program (both federal government).
- Sponsored seats and tickets for VHF programs were funded by donations from individuals to the Student Access Program.

VHF managed and Vancouver Foundation managed investment funds now stand at \$1.47m. In 2016, they yielded \$50,731 in interest and dividends, 85% of which was directed to VHF granting and education programs with the rest remaining invested. Good fund management

² Note: The Operating Budget and Actuals differ from the audited Financial Statements as they show actual revenues and expenses directly controlled by VHF's day-to-day activities. They do not include the growth on VHF investments except any amount that is taken into revenue. The audited Financial Statements do include the full growth on investments including unrealized gains.

and market conditions provided some growth of VHF investments in 2016, though weaker than 2015. \$21,000 of portfolio growth was not taken into operating funds, increasing the base for growth in 2017.

IV. PROMOTING RELATIONSHIPS THAT SUPPORT HERITAGE CONSERVATION

VHF recognizes the significant benefits of working with others in a variety of ways to achieve the goal of supporting heritage conservation. In 2016, this included:

- Maintained and developed VHF's extensive network of contacts including built environment professionals, trades, heritage, cultural and educational organizations.
- Continued with existing and new sponsorships to offset program costs and augment VHF's network, with over 30 corporate sponsors, cash or in-kind, in 2016.
- Continued existing and created new successful partnerships to host events, deliver the Wall public art exhibit for the seventh year, sell house tour tickets, deliver grant programs and projects, and provide free programming.
- Assisted the Vancouver School Board in establishing a new Heritage Consultation Committee and participated as a member of the committee.
- Contributed to consultation on lighting restoration on the Burrard Bridge and worked with City of Vancouver staff to explore strategies for restoration of the brazier towers.
- Maintained VHF's relationships with media partners to reach a wide audience.
- Maintained Professional Development accreditation for workshops and events with six associations to encourage built environment professionals to increase knowledge and skills in heritage conservation.
- Presented VHF initiatives at the Heritage BC annual conference, an opportunity to connect with other heritage and arts organizations locally and across the province.

V. VHF OPERATIONS

VHF is committed to being a fiscally responsible organization that treats its staff and contractors with respect, and values its volunteers and donors. VHF also aims to contribute to a sustainable city through smart purchasing choices and materials use. To this end, in 2016, VHF:

- Continued with a modest benefit package through Chambers of Commerce Group Insurance Plan.
- Continued to provide modest funding for staff to attend post-secondary training and conferences on heritage conservation, and to take courses to ensure they are successful in their jobs.
- Undertook performance reviews with all staff.
- Over 200 volunteers assisted with VHF programs, committees and projects in 2016. VHF continued the policy of setting aside complimentary seats in education programs for volunteers and held the 6th annual volunteer recognition and awards evening in December at the restored Kitsilano Neighbourhood House to acknowledge the contribution of volunteers to VHF activities throughout the year.

- Implemented enhanced volunteer recruitment and management processes to better identify volunteers' interests to assist with different projects and to optimize the experience for all who volunteer with VHF.
- Recognized and thanked major donors at several points during the year.
- Continued a program of IT equipment renewal, prioritizing replacement of aging equipment and planning ahead to maintain operational efficiency, manage cost and risk.
- Continued to work with a range of committees comprised of staff, board and the interested and experienced public, so that areas of operations and programming such as Finance, Granting, Communications and Development receive as broad input as is reasonable given the human resources of VHF.

In 2016, VHF embarked on a review and update of the VHF strategic plan, to be completed in spring 2017.

FINANCIAL STATEMENTS

**VANCOUVER HERITAGE
FOUNDATION**

December 31, 2016

***TW* TOMPKINS, WOZNY, MILLER & Co.**
Chartered Professional Accountants

A partnership of incorporated professionals.

INDEPENDENT AUDITOR'S REPORT

To the Members of
The City of Vancouver Heritage Conservation Foundation (operating as Vancouver Heritage Foundation)

Report on the Financial Statements

We have audited the accompanying financial statements of Vancouver Heritage Foundation, which comprise the statement of financial position as at December 31, 2016, and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the Foundation derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our audit of these revenues was limited to the amounts recorded in the records of the Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2016 and 2015, current assets as at December 31, 2016 and 2015 and net assets as at January 1 and December 31 for both 2016 and 2015. Our audit opinion on the financial statements for the year ended December 31, 2015 was modified accordingly because of the possible effects of this limitation in scope.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Vancouver Heritage Foundation as at December 31, 2016, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

Josephine Wozny, Miller & Co.

Vancouver, Canada
February 27, 2017

Chartered Professional Accountants

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

STATEMENT OF FINANCIAL POSITION

As at December 31

	2016	2015
	\$	\$
ASSETS		
Current		
Cash	133,434	153,567
Term deposits [note 3]	154,000	129,000
Accounts receivable [note 5]	29,837	17,694
Prepaid expenses	5,041	2,541
	322,312	302,802
Restricted cash [note 4]	1,000	1,000
Long-term investments [note 6]	1,032,352	1,021,087
	1,355,664	1,324,889
LIABILITIES AND FUND BALANCES		
Current liabilities		
Accounts payable and accruals [note 8]	36,964	27,905
Deferred revenue	60,380	62,014
Heather Pavilion Restoration [note 4]	1,000	1,000
Total current liabilities	98,344	90,919
Deferred contributions [note 9]	123,000	136,000
Total liabilities	221,344	226,919
Fund Balances		
Internally Restricted for Long-Term Purposes	824,002	765,466
Internally Restricted for Save the Building Fund	165,778	158,678
Internally Restricted for Home Owner's Grants	2,920	5,300
Unrestricted	141,620	168,526
	1,134,320	1,097,970
	1,355,664	1,324,889

Line of credit [note 7]

Economic dependence and future operations [note 15]

Commitment [note 17]

See accompanying notes to the financial statements

On behalf of the Board:

Director

Director

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

STATEMENT OF CHANGES IN FUND BALANCES

Year ended December 31

	Internally restricted for Long- term Purposes \$	Internally restricted for Save the Building Fund \$	Internally restricted for Home Owner's Grants \$	Unrestricted \$	Total \$
2016	<i>[note 6]</i>	<i>[note 6]</i>			
Balance, beginning of year	765,466	158,678	5,300	168,526	1,097,970
Excess of revenue for the year	—	—	—	36,350	36,350
Interfund transfers - investment income <i>[note 10]</i>	45,536	7,100	—	(52,636)	—
- deferred contributions <i>[note 10]</i>	13,000	—	(2,380)	(10,620)	—
Balance, end of year	824,002	165,778	2,920	141,620	1,134,320
2015					
Balance, beginning of year	723,422	153,403	—	151,480	1,028,305
Excess of revenue for the year	—	—	—	69,665	69,665
Interfund transfers - investment income <i>[note 10]</i>	42,044	5,275	—	(47,319)	—
- deferred contributions <i>[note 10]</i>	—	—	5,300	(5,300)	—
Balance, end of year	765,466	158,678	5,300	168,526	1,097,970

See accompanying notes to the financial statements

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

STATEMENT OF OPERATIONS

Year ended December 31

	2016	2015
	\$	\$
REVENUE		
City of Vancouver - operating grant	124,850	122,400
House tours	111,545	93,617
Donations and fundraising [note 12]	107,372	101,276
Investment income [note 6]	64,346	92,302
Special projects	30,870	36,251
Other programs	17,499	25,475
City of Vancouver funding for grants	13,996	3,000
Other grants received	12,738	5,000
Old school - Courses for building conservation	7,356	8,784
	490,572	488,105
EXPENSES		
Staff and contractors [note 13]	276,944	247,331
Other programs, granting and special projects [note 11]	55,756	49,699
Rent	35,822	35,822
House tours	18,351	18,704
Office supplies, utilities and other	16,847	16,796
Professional fees	15,238	12,688
Investment fees	9,410	9,538
Marketing and communication	7,132	6,906
Fundraising	6,596	7,358
Bank charges and interest	5,859	5,710
Insurance	2,262	2,363
Old school - Courses for building conservation	2,232	3,685
Board of directors	1,229	1,047
GST expense	544	793
	454,222	418,440
Excess of revenue over expenses	36,350	69,665

See accompanying notes to the financial statements

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

STATEMENT OF CASH FLOWS

Year ended December 31

	2016	2015
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses for the year	36,350	69,665
Items not affecting cash:		
Unrealized loss (gain) on long-term investments	3,367	(26,492)
Deferred contributions recognized in income	(13,000)	—
Changes in non-cash working capital items:		
Accounts receivable	(12,143)	(8,876)
Prepaid expenses	(2,500)	(2)
Accounts payable and accruals	9,059	6,867
Deferred revenue	(1,634)	53,554
Cash provided by operating activities	19,499	94,716
INVESTING ACTIVITIES		
Long-term investments - reinvested income	(42,632)	(37,304)
- transferred to cash	28,000	30,600
Cash used in investing activities	(14,632)	(6,704)
Increase in cash during the year	4,867	88,012
Cash, beginning of year	283,567	195,555
Cash, end of year	288,434	283,567
Cash consists of:		
Cash	133,434	153,567
Term deposits	154,000	129,000
Restricted cash	1,000	1,000
	288,434	283,567

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

1. NATURE OF THE ORGANIZATION

The Vancouver Heritage Foundation (the "Foundation") is a not-for-profit organization incorporated in 1992 under the Society Act. Its principal activity is operating programs to promote the preservation, maintenance, and restoration of Vancouver city buildings, structures and lands with historical or architectural significance in recognition of their public benefit. The Foundation is a registered charity and is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses reported during the year. Significant areas requiring the use of management estimates relate to the determination of the deferred portion of contributions and grants. Actual results could differ from these estimates.

Fund Accounting

The Foundation has the following internally restricted funds:

The Save the Buildings Fund is a self-sustaining fund managed by the Foundation that purchases heritage buildings within the City of Vancouver that are under threat of either demolition or renovation that would remove their character defining elements.

The Long-term Purposes Fund is for the purpose of providing operating funds to the Foundation.

The Home Owner's Grants Fund is for the purposes of providing funds for future home owner grants.

Revenue Recognition

The Foundation follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Contributions externally restricted for ten years are recognized as deferred contributions when received, net of a ten percent Administration Cost Recovery that is included as revenue in the unrestricted fund. After ten years, the contributions are no longer restricted and are recognized as revenue in the unrestricted fund.

Revenue from donations and fundraising is recorded when received.

Revenue from house tours and special events are recorded when the event takes place.

Interest and dividend income is recognized when received.

Contributed Services

The Foundation benefits from services contributed in the form of volunteer time. Due to the difficulty in determining the fair value of such services, the value of contributed services are not recognized in these financial statements.

Long-term Investments

Long-term investments are recorded at market value, with changes in market value being recognized in net income.

Measurement of Financial Instruments

The Foundation initially measures its financial assets and financial liabilities at fair value.

The Foundation subsequently measures all its financial assets and financial liabilities at amortized cost, except for its long-term investments, which are measured at market value.

Financial assets measured at amortized cost include cash, term deposits, accounts receivable, restricted cash.

Financial liabilities measured at amortized cost includes accounts payable and accruals.

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Cash

Cash is defined as cash on hand, cash on deposit, and net of cheques issued and outstanding at the year-end.

The Foundation's statement of cash flows is prepared on a net cash basis and cash flows from operating activities are reported using the indirect method.

3. TERM DEPOSITS

The Foundation's term deposits bear interest rate in the range of 1% to 1.4% and have maturity dates ranging from June 2017 to November 2017.

4. RESTRICTED CASH

The Foundation has restricted \$1,000 of cash held on the behalf of the Heather Heritage Society for the restoration of the Heather Pavilion at the Vancouver General Hospital building at 855 West 12th Avenue in Vancouver.

5. ACCOUNTS RECEIVABLE

	2016	2015
	\$	\$
Operations	23,140	11,479
Accrued interest	4,601	6,215
Government - GST	2,096	—
	29,837	17,694

6. LONG-TERM INVESTMENTS

	2016		2015	
	Cost	Market Value	Cost	Market Value
	\$	\$	\$	\$
Save the Buildings Fund	134,962	163,779	129,367	160,194
Long-Term Purposes	666,493	868,573	657,455	860,893
	801,455	1,032,352	786,822	1,021,087

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

6. LONG-TERM INVESTMENTS (CONT'D)

The long-term investments restricted for the Save the Buildings Fund are managed by the Foundation to purchase, as a last resort, heritage buildings that are under threat of demolition in order to protect their heritage designation and to upgrade heritage buildings with energy efficient retrofits. The balance of the long-term investments is restricted for the deferred contributions and the internally restricted fund.

During the year, the total investment income generated was:

	2016	2015
	\$	\$
Interest	27,502	31,694
Dividends	23,229	12,650
Realized gains	16,983	21,466
Unrealized gain (loss)	(3,367)	26,492
	<u>64,347</u>	<u>92,302</u>

7. LINE OF CREDIT

The Foundation has a line of credit available bearing interest at prime plus 2% and is secured by a general security agreement over the Foundation's properties. The total financing available under the facility is \$30,000. As at December 31, 2016 no amount has been drawn on this facility.

8. ACCOUNTS PAYABLE AND ACCRUALS

	2016	2015
	\$	\$
Operations	21,440	15,055
Wages and vacation payable	10,221	7,332
Government remittances - WorkSafeBC	507	433
- GST	—	600
- Payroll taxes	4,796	4,485
	<u>36,964</u>	<u>27,905</u>

The City of Vancouver Heritage Conservation Foundation
(Operating as Vancouver Heritage Foundation)

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

9. DEFERRED LONG-TERM CONTRIBUTIONS

	2016	2015
	\$	\$
Balance, beginning	136,000	136,000
Recognized as revenue during the year	(13,000)	—
	<u>123,000</u>	<u>136,000</u>

10. INTERFUND TRANSFERS

The Foundation transfers investment income on long-term investments to the respective fund which holds the long-term investments.

The Foundation has also transferred previously deferred contributions of \$13,000 [2015 - \$Nil] from the Internally restricted Long-term Purposes fund to the Internally restricted operating fund.

The Foundation has internally restricted \$2,920 [2015 - \$5,300] for future home owner's grants at the discretion of the Board of Directors.

11. OTHER PROGRAMS, GRANTS AND SPECIAL PROJECTS

	2016	2015
	\$	\$
Granting programs	28,446	10,834
Special projects	19,858	23,653
Other	7,452	15,212
	<u>55,756</u>	<u>49,699</u>

12. RELATED PARTY TRANSACTIONS

For the year ended December 31, 2016, the Foundation received donations from board members in the amount of \$22,667 [2015 - \$22,632] which is included in donations and fundraising revenue.

13. STAFF AND CONTRACTORS

There was one employee earning over \$75,000 and the total amount of remuneration paid to the employee during the year was \$85,000. This is included in staff and contractors expense.

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

14. FINANCIAL INSTRUMENTS

The Foundation is exposed to various risks through its financial instruments. The following analysis presents the Foundation's exposures to significant risk as at December 31, 2016.

Credit and Market Risk

Credit risk is the risk that the Foundation will incur a loss due to the failure by its debtors to meet their contractual obligations. The Foundation is exposed to credit risk with respect to its cash, term deposits, restricted cash, long-term investments and accounts receivable. The Foundation limits its exposure to credit risk by placing its cash in bank accounts with a credit union.

The Foundation is exposed to market risk on its long-term investments.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Foundation manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

Interest Rate Risk

The Foundation has variable interest rate term deposit investments which are subject to periodic review. Changes in the bank's prime lending rate or other rates can cause fluctuations in interest payments and cash flows.

15. ECONOMIC DEPENDENCE AND FUTURE OPERATIONS

The Foundation received 28% [2015 - 26%] of its revenue from the City of Vancouver (operating grant and other project grants). The Foundation remains dependent upon this funding.

16. VANCOUVER FOUNDATION INVESTMENTS

Funds held at the Vancouver Foundation, from which the Foundation is the sole recipient of the income, have a market value at December 31, 2016 of approximately \$436,576 [2015 - \$418,034]. The Foundation recognized \$15,341 [2015 - \$14,576] of interest in the year. As the Foundation has the right to receive only the interest income on these funds and has no access to the contributed capital, the Foundation's financial statements do not reflect the amount as an asset.

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

17. COMMITMENT

The Foundation renewed the lease of its premises on March 1, 2016 and is committed until February 28, 2018. The commitment plus applicable taxes for the next two years are as follows:

	\$
2017	36,102
2018	6,048
	<u>42,150</u>

VANCOUVER HERITAGE FOUNDATION OPERATING BUDGET

	2016	2016	2017
Revenue	Actuals	Budget	Budget
City of Vancouver	\$ 124,850	\$ 124,850	\$ 127,500
Interest + Dividends + Investment Income	\$ 44,810	\$ 47,000	\$ 51,000
Donations + Fundraising	\$ 88,372	\$ 90,000	\$ 99,500
House Tours	\$ 111,545	\$ 88,050	\$ 110,000
Old School - sponsorship / fees	\$ 7,356	\$ 7,000	\$ 8,000
Other Program Revenue - walking tours / lectures	\$ 17,499	\$ 27,000	\$ 25,000
Special Project revenue	\$ 43,608	\$ 39,000	\$ 47,000
City of Vancouver funding for grants	\$ 13,996		\$ 15,000
TOTAL REVENUES	\$ 452,036	\$ 422,900	\$ 483,000
Expenses			
Administrative Expenses			
Interest, Bank Charges, GST	\$ 6,403	\$ 6,200	\$ 6,500
Insurance	\$ 2,262	\$ 2,400	\$ 2,200
Office supplies, utilities, dues and other	\$ 15,847	\$ 15,800	\$ 17,000
Board of Directors	\$ 1,229	\$ 1,200	\$ 1,200
Marketing (newsletter, website)	\$ 7,132	\$ 8,000	\$ 7,000
Fundraising	\$ 6,596	\$ 10,000	\$ 11,000
Rent	\$ 29,822	\$ 30,300	\$ 31,400
Investment Fees	\$ 9,410	\$ 10,200	\$ 10,500
Consultant Fees & Payroll			
Staff payroll, benefits and professional development	\$ 277,944	\$ 252,000	\$ 295,000
Professional fees	\$ 15,238	\$ 13,500	\$ 16,500
Program Expenses			
House Tours	\$ 18,351	\$ 18,500	\$ 17,500
Old School	\$ 2,232	\$ 4,000	\$ 3,700
Grant Programs	\$ 28,445	\$ 12,000	\$ 28,000
Other programs (walking tours / lectures)	\$ 5,754	\$ 12,000	\$ 9,000
Special Projects	\$ 19,858	\$ 25,000	\$ 25,000
Volunteers	\$ 1,698	\$ 1,800	\$ 1,500
TOTAL EXPENDITURES	\$ 448,221	\$ 422,900	\$ 483,000
Net Income	\$ 3,815	\$ -	\$ -

Note: The Operating Budget and Actuals differ from the audited Financial Statements as they show revenues and expenses directly controlled by VHF's day-to-day activities. They do not include the growth on VHF investments except any amount that is taken into revenue. The audited Financial Statements do include the full growth on investments including unrealized gains.



2017 WORK PLAN

In 2017, Vancouver Heritage Foundation (VHF) will continue to provide prominent and wide-reaching support for the conservation of Vancouver's heritage buildings and places in recognition of their contribution to Vancouver's economy, sustainability and culture.

I. PUBLIC AWARENESS, EDUCATION PROGRAMS AND ACCESS TO HERITAGE

- Continue to offer core awareness and education programs as well as wide-reaching communications.
 - Three **house tour events** will highlight different themes and benefits of retaining and rehabilitating older buildings:
 - Vancouver Special House Tour (April 22) – 5 renovated homes, 400 people, 80 volunteers.
 - 15th annual Heritage House Tour (June 4) – 9 heritage and character homes, 1400 people, 170 volunteers;
 - Mid-Century Modern House Tour (September) – 5 homes, 250 people, 70 volunteers.
 - **Brown Bag Lunch & Learn:** 5 lunchtime illustrated talks at the VPL main branch on current topics and recent projects including: the restoration of sheet metalwork on Tamura House, and the challenging real estate environment for heritage.
 - **Evening Lecture series** on topics related to the history and heritage of the city. 6 events at Hycroft with the University Women's Club. Spring 2017 topics are: Stanley Park Sites and Stories: Then and Now; Rum-runners and Border Wars: Prohibition in BC; Ten Myths About Vancouver: The Real Stories.
 - **Old School: Courses for Building Conservation** workshops: A range of workshops will be offered for professionals and building owners to increase knowledge and skills including: Heritage 101: Introduction to Heritage Conservation; Researching the History of a Building; Neighbourhood Zoning, Maintenance and Repair of Double Hung Wood Windows, and a new workshop on the conservation of masonry.
 - A full program of 20 **walking tours** with Historian guides addressing neighbourhoods, city and architectural history across Vancouver from April to October. Topics this year include Art Deco, Francophone history, the Georgia Viaducts, and neighbourhoods from Kerrisdale to East Fraser Lands.
- Offer **Heritage Week** programming as part of a Province and Canada-wide celebration on the theme of 'My Canada', 13-19 February. Events include a public launch event, walking tours and Savouring Heritage event.
- Continue adding depth of information on heritage sites on the **Heritage Site Finder** interactive map of the Heritage Register.
- Complete the framework for the online platform of **Places That Matter** and launch the site. Populate the site with information and invite the public to contribute information, images

and stories. In 2017, VHF also hopes to make progress on recognizing several indigenous sites, working with Musqueam.

- Provide **learning opportunities** for students and new graduates of related disciplines including offering an internship opportunity and the **Student Access Program**.
- Continue to provide online **information resources**, the VHF reference reading room, and assistance to the public with their questions about heritage conservation by phone and email. Work will continue on presenting the VHF map guides in an accessible online format for use on mobile devices.
- Highlight '**Maintenance Week**' in November to educate home and building owners on good maintenance practices for older buildings.
- Continue **The Wall** public art exhibit at the CBC plaza, and mount a new exhibit.
- Support and provide input to the **Heritage Action Plan** process through VHF webpage updates and other communication vehicles to encourage Vancouverites to be informed and participate in the process, as well as VHF participation on the Public Advisory Committee.
- **Communicate widely** about VHF and heritage conservation through a print Spring newsletter and an online Fall newsletter, as well as a bi-weekly e-newsletter to over 5,000 people.
- Continue to grow VHF's **social media** reach and engagement, primarily on Facebook and Twitter, sharing news about VHF initiatives and heritage topics.
- Continue to work with a variety of **media** to achieve wide-spread coverage for heritage topics.

II. GRANTS TO STIMULATE BUILDING MAINTENANCE & RESTORATION

- Offer **four different grants** to support owners in the maintenance and restoration of heritage buildings and structures.
 - Distribute up to \$15,000 in grant funds for (1) True Colours exterior painting grants with paint donated by Benjamin Moore; (2) Restore It grants for the repair and restoration of exterior fabric; (3) House Call grants for on-site consultations; (4) Get on the Register grants to assist building owners to complete documentation to apply to add their building to the Heritage Register.
- Continue the **Heritage Energy Retrofit Grant** program to encourage energy efficiency and water efficiency upgrades on older homes.
- Further explore a possible community-funded grant program for the historic Chinese Society Buildings within the National Historic Site.
- Seek ways to increase financial support and incentives for heritage conservation.

III. FUNDRAISING ACTIVITIES

- Submit an Annual Report to the City of Vancouver in April to facilitate the release of the 2017 operating funds which is the first year of a three year operating grant (2017-2019).
- Raise \$110,000 through House Tours from ticket sales and corporate sponsorships.
- Raise \$99,500 through fundraising events and charitable donations.

- Seek grants, corporate sponsorships and individual donations to support special projects, VHF events and programs.
- Maintain existing partnerships and continue to seek in-kind donations of goods and services.
- Continue management of VHF endowment investments to achieve growth for long-term stability of funding. Receive \$51,000 into operating funds in interest and dividend income from \$1.47m in endowment investments to help fund education and public awareness programs.
- In 2017, VHF celebrates 25 years of operations. This presents an opportunity to highlight VHF's achievements to date and invite further support.

IV. PROMOTING RELATIONSHIPS THAT SUPPORT HERITAGE CONSERVATION

- Maintain and further develop VHF's network to assist in program delivery, sponsorship and funding, and access to depth of expertise as well as awareness and outreach.
- Continue to participate in the VSB's Heritage Consultation Committee and offer constructive support and guidance on heritage topics to building owners.
- Continue to promote VHF opportunities for Professional Development through professional associations to their members.

V. VHF OPERATIONS

- Set goals and conduct performance reviews with staff to help them grow their careers in non-profit management and heritage conservation, and provide at least one continuing education opportunity for each staff member.
- Begin enhancements to VHF's database program to improve management of volunteers' information and tracking of their contributions.
- Continue to recognize and reward volunteers with opportunities to attend programs, and with an annual appreciation event and awards.
- Acknowledge the support of individual donors in a variety of ways through the year.
- Continue the program of ongoing IT equipment renewal initiated in 2014.
- Retain and further build broad participation and high engagement on VHF committees, along with relevant skill sets and expertise, drawing on both VHF board members and the interested public.
- With the VHF Governance Committee, work through transition requirements for the new Societies Act including updating the VHF Constitution and By-Laws.

During 2017, VHF will complete a review and update of the VHF strategic plan, providing a renewed focus for VHF activities, board and funding development.