



## ADMINISTRATIVE REPORT

Report Date: April 13, 2018  
Contact: Anita Molaro  
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RTS No.: 12534  
VanRIMS No.: 08-2000-20  
Meeting Date: May 15, 2018

TO: Vancouver City Council  
FROM: Vancouver Heritage Foundation Board  
SUBJECT: Vancouver Heritage Foundation Board - Annual Report 2017

### *RECOMMENDATION*

- A. THAT Council approve the 2017 Annual Report of the Vancouver Heritage Foundation Board attached as Appendix A.
- B. THAT Council approve payment of a grant to the Vancouver Heritage Foundation in the amount of \$130,050 to be used as operating funds for the second year of the three-year operating agreement (2017-2019) noting that funding is included in the 2018 Operating Budget.

### *REPORT SUMMARY*

This report seeks Council approval of Vancouver Heritage Foundation ("VHF") 2017 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 2018 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 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.

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 A and B.

### ***REPORT***

#### ***Background/Context***

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.

Vancouver Heritage Foundation promotes the appreciation and conservation of Vancouver's historic places for current and future generations. VHF does this through awareness, education and granting activities.

#### ***Strategic Analysis***

##### ***2017 Annual Report***

In 2017 VHF supported the conservation of heritage buildings and sites in the City (Appendix A is a full report of VHF activities). As highlighted in the annual report, in 2017 VHF:

- Maintained and renewed programming, offering over 60 events including two 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 with communications about essential maintenance including a new short video produced by Vancouver Heritage Foundation featuring stewardship of local heritage places.
- Further improved online information resources including the Heritage Site Finder interactive map.
- Launched the new online platform for the Places That Matter project, the Community History Resource and populated images and information for 85 sites.
- Supported the Heritage Action Plan process with input and communications.
- Continued to communicate widely and grow VHF social media connectivity to inform and engage the public on VHF activities and heritage conservation topics.
- Supported conservation projects with Conservation Grants to buildings in 8 different neighbourhoods.
- Enrolled 23 new participants into the Heritage Energy Retrofit Grant program.
- Implemented successful fundraising activities and continued to secure diverse funding sources, leveraging the operating grant from the City of Vancouver. More than 73% of VHF operating revenues came from fundraising, sponsorships, grants, programs and investment income.
- Completed a strategic plan for 2017-20 and began implementation.

### *Operating Summary*

- General: the operating budget was over three and a half times the City of Vancouver operating grant of \$127,500.
- Funds & Assets: As of December 31, 2017, VHF has \$887,240 (\$868,573 in 2016) in investments for endowment purposes with an additional \$163,271 (\$163,779 in 2016) for the Save the Buildings Fund to rescue threatened heritage buildings. Further funds of approximately \$452,296 are held at the Vancouver Foundation and provide interest income to VHF.
- Revenues and expenditures:
  - o Total revenues increased by \$25,180 (5%) from \$490,572 in 2016 to \$515,752 in 2017.
  - o Fundraising revenues increased from \$107,372 in 2016 to \$133,579 in 2017 due to an additional fundraising event and strong support. Funding for special projects and other programs also increased. House tour revenues declined from \$111,545 in 2016 to \$78,498 in 2017 due to less events.
  - o Total expenditures increased by \$28,647 (6%) from \$454,222 in 2016 to \$482,869 in 2017.
  - o The major contributors to the increase were increased staff costs (\$6,907), special projects expenses, and professional fees.
  - o At the end of the year, revenues exceeded expenditures by \$32,883.

### *2018 Work Plan*

In 2018, VHF will undertake activities to further heritage conservation objectives as described in the work plan (Appendix D), highlighting diverse historic places across the city and engaging with community stakeholders. The VHF strategic plan 2017-20 completed last year will guide initiatives and programming. Some of the key activities for the year include:

- House and building tours, walking tours, evening lectures and other education programs.
- Heritage Week programming including a Places That Matter community celebration event.
- Continued content development for the new online Community History Resource and the Heritage Site Finder interactive map working with community members and volunteers.
- Undertake review of Old School and educational programs to ensure continuing relevance for current needs and key audiences.
- Development of plans for a new schools program for high school students and teachers.
- Grants programs to support both heritage conservation 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.
- Wide-reaching communications including through website, newsletters and social media to share information and highlight heritage topics.

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. VHF will continue to engage with partners, sponsors, donors and volunteers to maximize impact and community involvement. The 2018 operating budget for VHF is included in Appendix C.

### *Implications*

#### *Financial*

Approval of Recommendation B in this report will authorize the payment of a grant in the amount of \$130,050 for 2018 as per the second year of the Current Agreement. Funding for 2018 is included in the 2018 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 2018 (Recommendation B).

### *CONCLUSION*

VHF continues to maintain and refresh its public programs that promote appreciation and conservation of Vancouver's heritage buildings and sites. With an engaging program of tours, lectures, special events and interactive online resources as well as wide-reaching communications, VHF encourages people to understand and value Vancouver's history and heritage places, and to retain, reuse and rehabilitate buildings and structures. With granting programs, and educational workshops and other learning opportunities, VHF provides direct support for heritage conservation activities. VHF does this because of the many public benefits offered by historic buildings and places,

including their contribution to the vitality of distinctive neighbourhoods, and to the cultural, economic and environmental sustainability of the city. 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 2017 were \$515,752. Of this, \$127,500 came from the City of Vancouver operating grant while \$171,698 was generated through VHF programs, and \$216,554 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 2018 support the Greenest City 2020 goals, in particular through the continued Heritage Energy Retrofit Grant program and education on how to reduce greenhouse gas emissions in older homes and buildings. VHF's work further supports City of Vancouver goals through ongoing education and engagement on the diversity of community histories and heritage places across the city, as well as the value and methods of retaining and reusing buildings, contributing to a culturally vibrant community and an economically and environmentally sustainable city.

\* \* \* \* \*



## 2017 ANNUAL REPORT



### Vancouver Heritage Foundation

Vancouver Heritage Foundation (VHF) 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 promotes the appreciation and conservation of our city's historic places for current and future generations.

### WHY PRESERVE HERITAGE BUILDINGS AND SITES?

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, structures and sites. 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, they can be a focal point for social cohesion and cultural expression, and 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

VHF saw strong interest in and support for heritage conservation in 2017 through our activities and communications which continued to draw new participants. However, heritage conservation faces ongoing challenges, with individual buildings as well as streetscapes and neighbourhood character at risk.

The real estate market environment and development pressures continued to affect retention and maintenance of older properties. VHF heard from home and building owners and professionals with concerns about the challenges for retention projects involving heritage and character buildings. VHF conducted a survey with practitioners during the year to get further feedback on the permits and approvals process, and on Vancouver Building By-Law requirements to provide input on how restoration and rehabilitation could be better facilitated. Funding also remains a challenge and VHF supported efforts during the year to seek greater funding support and incentives for heritage conservation at the federal as well as local level.

VHF continued to support the City's Heritage Action Plan (HAP) process and the introduction of incentives to assist in the retention of character houses. Further measures to support heritage resources including financial incentives as well as easier and faster processes are still greatly needed and anticipated as the HAP continues, with the potential to achieve more and better conservation.

Heritage places have a vital role to play in the future of a vibrant, culturally rich and sustainable city. Encouraging appreciation, retention and restoration offers many public benefits and VHF continues to work hard to engage the Vancouver community and all ages in this.

## HOW VHF SUPPORTED HERITAGE CONSERVATION IN 2017

In 2017, Vancouver Heritage Foundation celebrated its 25<sup>th</sup> anniversary and 15<sup>th</sup> annual Heritage House Tour. The 150<sup>th</sup> anniversary of Canadian confederation also offered opportunity to reflect on the city's history and the diversity of heritage places, cultural heritage and perspectives.

During the year, VHF offered a wide variety of events and opportunities to learn about heritage. VHF also continued established Conservation Grants programs and the new Heritage Energy Retrofit Grant program. Fundraising activities exceeded targets for the year while working with others to deliver programs and achieve goals continued to be a strong feature of VHF's work.

The 25<sup>th</sup> anniversary of VHF provided a good point at which to renew the strategic plan, completed mid-year. The consultative process and resulting plan is providing a sound platform for ongoing and new initiatives.



## 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 heritage places, their history and value. 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 two house tour events during the year, attended by over 1,800 people.
  - Held the 9<sup>th</sup> annual **Vancouver Special House Tour**, opening five renovated examples of Vancouver Specials, encouraging the concepts of retention and reuse of existing buildings, attended by 500 people.
  - The 15<sup>th</sup> annual **Heritage House Tour** was held in early June with over 1,300 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. Over 150 volunteers help to deliver the tour including acting as docents in the open homes, photography, delivering materials and leading volunteer teams.
  - A pre-tour lecture on “Building Resilience: Older Buildings in the Sustainable City” was attended by 70 people and highlighted the connection of historic buildings with sustainability goals.
- **Brown Bag Lunch & Learn** at BCIT Downtown offered three lunchtime sessions on relevant and current heritage projects in the city.
- Six **Evening Lectures** presented 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 professionals, home and building owners which brings together the theory and practice of rehabilitating older buildings. Eight workshops included several core courses as well as Masonry Conservation and Paint Stripping and Preparation of Interior Wood Surfaces. Old School courses are recognized for Professional Development Credits from six different professional associations.
- Offered **special events** with appeal to new audiences: A summer series of free lunchtime walking tours was offered in partnership with the Downtown Vancouver Business Improvement Association and included an architectural photography workshop on West Hastings Street. A walking tour and Dim Sum lunch highlighted the cultural heritage and architecture of Chinatown. A special series of five talks at the Vancouver Lookout featured speakers on Musqueam history, Granville’s entertainment district, and South Asian community history, among others, taking advantage of the location above the city.
- VHF offered a full program of events in **Heritage Week**, a National and Province-wide celebration of built heritage held in February, this time with the theme of “My Canada!”. Events included the official proclamation of Heritage Week in the City of Vancouver, three



walking tours and a special Sunday morning talk and tour. 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. In 2017, plaques in English and French were presented, acknowledging the 'Francophone Village' at Heather Street and West 16<sup>th</sup> Avenue, bringing the total number of plaques presented to date to 86. A new website for the project, the **Community History Resource**, launched in the spring and information and research for 85 sites was added.  
<http://www.vancouverheritagefoundation.org/places-that-matter/>
- 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 Michael Love, "Excavations", was installed in the fall and launched with an artist's talk.
- Produced a **video, 'Maintaining History'** during VHF's 'Maintenance Week', a new initiative in November to educate home and building owners on essential maintenance tasks, including easy and affordable ways to prevent costly problems in the future. The video features three heritage locations and the people that look after them.
- To celebrate **VHF's 25<sup>th</sup> anniversary**, a well-received social media campaign in July with local partners encouraged Vancouverites to explore and enjoy heritage places, with the hashtag #25WaysToHeritage.
- The **Heritage Site Finder interactive map** of the Vancouver Heritage Register continued to be updated and added to with the help of volunteer photographers and researchers.  
[www.vancouverheritagefoundation.org/map/](http://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, including connecting them to professionals and trades who can help with specific projects. Work continued on updating and digitizing VHF's map guides and work began on updating the Vancouver House Styles web tool, a popular reference guide for identifying common architectural styles.
- Supported the **Heritage Action Plan** with input on the proposed Character Home retention measures and incentives, as well as online communications to help the public be informed and get involved. Also undertook a survey of practitioners and provided results to City staff on the permits application process for heritage and character retention projects, and on the sustainability requirements of the Vancouver Building By-Law.
- 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 and places, 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.
- Social media connectivity continued to expand through the year by 8% across multiple platforms. VHF contributed multiple posts to two different popular blogs in 2017.
- **Media coverage** throughout the year on radio, in print and online augmented VHF's reach to a wide audience.
  - VHF events, projects, grants and heritage information were featured by multiple media including The Vancouver Sun, The Vancouver Courier, CBC and CBC Radio-Canada (French), Real Estate Weekly, Scout Magazine and CKNW.

## II. GRANTS TO STIMULATE BUILDING MAINTENANCE & RESTORATION

In 2017, VHF continued the Conservation Grants program, providing much needed encouragement to building and home owners for conservation work. VHF dispersed **8 grants** for a total of \$12,000 in eight neighbourhoods including Hastings Sunrise, Chinatown, Grandview and Mount Pleasant. These programs offered 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 – restore 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, up to \$500.
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.

VHF continued to manage the **Heritage Energy Retrofit Grant** program, developed with the City of Vancouver Sustainability Group and City Green Solutions, and with funding support from the City of Vancouver. The program relaunched in the fall of 2016 following a successful pilot program, offering grants and support to pre-1940 or Heritage Register homes to incentivize reductions in greenhouse gas (GHG) emissions and water conservation measures. 23 homes were accepted into the program during 2017. The annual per home GHG reduction achieved in the three homes that completed during the year ranged from 2.39 tonnes to 8.82 tonnes.

## 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. Program 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 2017, fundraising highlights were:

- Through program and fundraising revenue, VHF leveraged the COV **annual operating grant** (\$127,500) by more than three and a half times to reach \$482,806 in operating revenues.<sup>1</sup> The City's operating grant provides both important funding and the opportunity to leverage funding from other sources.
- **Fundraising and donations** contributed \$133,579, an increase of \$45,207 (51%) over 2016. This was primarily from the Annual Campaign, a Summer Dinner and a City Drinks evening event. The City Drinks event was hosted at the Vancouver Club in October and attended by 140 guests. It featured a live and silent auction with items donated by local businesses, organizations and individuals.
- **Corporate sponsorships** helped with the costs of the Heritage House Tour and pre-tour lecture, and the Vancouver Special House Tour, a series of free walking tours, a series of talks at the Vancouver Lookout, other events, 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, catering, musical performance, venues for events, paper for printed publications, distribution of marketing materials, web development, research and photography.
- **Grants** from the Young Canada Works program and the Canada Summer Jobs program (both federal government) and the Vancouver Historical Society supported internships and a research position.
- 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** had a market value of \$1.5m at year end. In 2017, they yielded \$61,800 in interest and dividends, 66% of which was directed to VHF granting and education programs with the rest remaining invested. \$47,800 of portfolio growth was not taken into operating funds, increasing the base for growth in 2018.

#### 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 2017, this included:

- Maintained and developed VHF's extensive **network** of contacts including built environment professionals, trades, heritage, cultural and educational organizations.

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<sup>1</sup> 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 operating revenue. The audited Financial Statements do include the full growth on investments including unrealized gains.

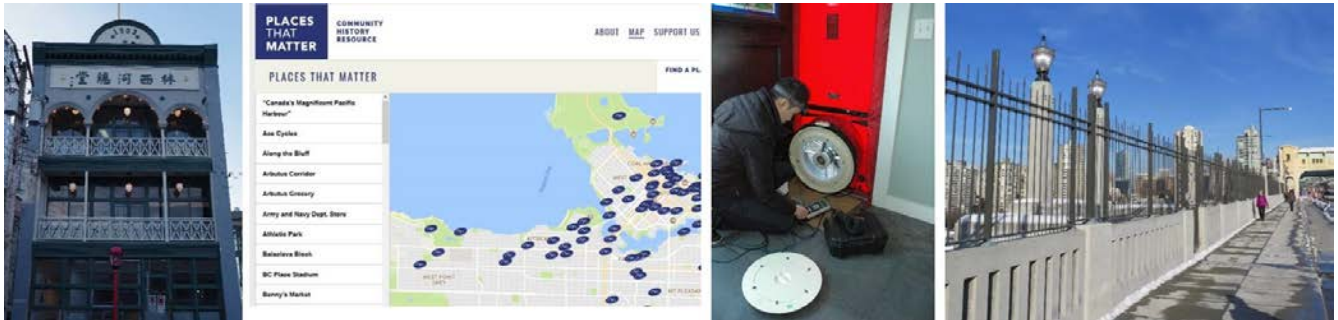
- Continued with existing and new **sponsorships** to offset program costs and augment VHF's network, with over 30 corporate sponsors, cash or in-kind, in 2017.
- Continued existing and created new successful **partnerships** to host events, deliver the Wall public art exhibit for the eighth year, sell house tour tickets, deliver grant programs and projects, and provide free programming.
- Supported the Vancouver School Board on the Heritage Consultation Committee as a member of the committee.
- Contributed to celebrating the lighting restoration on the Burrard Bridge and worked with City of Vancouver staff to plan the relighting 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 joint National Trust for Canada / Association for Preservation Technology annual conference in Ottawa, an opportunity to connect with other heritage organizations and professionals across North America.

## 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 2017, VHF:

- Continued with a modest benefits package for staff through Chambers of Commerce Group Insurance Plan.
- Continued to provide funding for staff to attend 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 210 volunteers assisted with VHF programs, committees and projects in 2017. VHF continued the policy of setting aside complimentary seats in education programs for volunteers and held the 7<sup>th</sup> annual volunteer recognition and awards evening in December at the Museum of Vancouver to acknowledge the contribution of volunteers to VHF activities throughout the year.
- 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.
- Identified database improvements to help manage data and began implementation.
- Stopped provision of plastic shoe bags at house tour events and instead encouraged ticket holders to bring their own reusable bag.

- 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.
- Renewed the VHF Governance Committee and updated VHF's constitution and by-laws ready for Council approval in preparation for transition to the new Societies Act of BC in 2018.
- Completed a strategic plan for 2017-20 and began implementation.



# Appendix B

[www.twmca.com](http://www.twmca.com)

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## FINANCIAL STATEMENTS

## VANCOUVER HERITAGE FOUNDATION

December 31, 2017

Limited Liability Partnership



**Tompkins Wozny**  
Chartered Professional Accountants

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## INDEPENDENT AUDITOR'S REPORT

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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, 2017, 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, 2017 and 2016, current assets as at December 31, 2017 and 2016 and net assets as at January 1 and December 31 for both 2017 and 2016. Our audit opinion on the financial statements for the year ended December 31, 2016 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, 2017, 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.

*Tompkins Wozny LLP*

Vancouver, Canada  
March 19, 2018

Chartered Professional Accountants



**Tompkins Wozny**<sup>1</sup>  
Chartered Professional Accountants

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

STATEMENT OF FINANCIAL POSITION

As at December 31

	2017	2016
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash	164,271	133,434
Term deposits [note 3]	294,000	154,000
Accounts receivable [note 5]	24,560	29,837
Prepaid expenses	2,541	5,041
	485,372	322,312
Restricted cash [note 4]	1,000	1,000
Long-term investments [note 6]	1,050,511	1,032,352
	1,536,883	1,355,664
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Current liabilities</b>		
Accounts payable and accruals [note 8]	37,238	36,964
Deferred revenue	208,442	60,380
Heather Pavilion Restoration [note 4]	1,000	1,000
<b>Total current liabilities</b>	246,680	98,344
Deferred contributions [note 9]	123,000	123,000
<b>Total liabilities</b>	369,680	221,344
<b>Fund Balances</b>		
Internally Restricted Funds [note 6]	1,050,511	989,780
Internally Restricted for Home Owner's Grants	2,920	2,920
Unrestricted	113,772	141,620
	1,167,203	1,134,320
	1,536,883	1,355,664

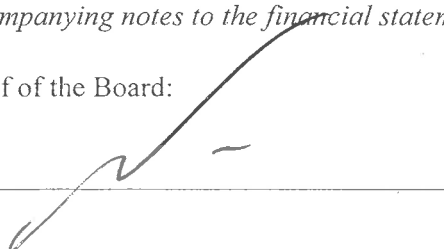
Line of credit [note 7]

Economic dependence and future operations [note 15]

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
	\$	\$	\$	\$	\$
<b>2017</b>	<i>[note 6]</i>	<i>[note 6]</i>			
Balance, beginning of year	824,002	165,778	2,920	141,620	1,134,320
Excess of revenue for the year	—	—	—	32,883	32,883
Interfund transfers - investment income <i>[note 10]</i>	94,094	16,680	—	(110,774)	—
- other transfers <i>[note 10]</i>	(30,856)	(19,187)	—	50,043	—
- deferred contributions <i>[note 10]</i>	—	—	—	—	—
<b>Balance, end of year</b>	<b>887,240</b>	<b>163,271</b>	<b>2,920</b>	<b>113,772</b>	<b>1,167,203</b>
<b>2016</b>					
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)	—
<b>Balance, end of year</b>	<b>824,002</b>	<b>165,778</b>	<b>2,920</b>	<b>141,620</b>	<b>1,134,320</b>

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

	2017	2016
	\$	\$
<b>REVENUE</b>		
Donations and fundraising <i>[note 12]</i>	133,579	107,372
City of Vancouver - operating grant	127,500	124,850
House tours	78,498	111,545
Investment income <i>[note 6]</i>	72,871	64,346
Special projects	48,170	30,870
Other programs	25,581	17,499
City of Vancouver funding for grants	12,327	13,996
Other grants received	10,104	12,738
Old school - Courses for building conservation	7,122	7,356
	<b>515,752</b>	<b>490,572</b>
<b>EXPENSES</b>		
Staff and contractors <i>[note 13]</i>	283,851	276,944
Other programs, granting and special projects <i>[note 11]</i>	63,273	55,756
Rent	28,734	35,822
Fundraising	21,201	6,596
Office supplies, utilities and other	20,175	16,847
House tours	17,963	18,351
Professional fees	17,190	15,238
Investment fees	9,862	9,410
Marketing and communication	7,427	7,132
Bank charges and interest	5,102	5,859
Old school - Courses for building conservation	2,484	2,232
Insurance	2,315	2,262
GST expense	1,827	544
Board of directors	1,465	1,229
	<b>482,869</b>	<b>454,222</b>
<b>Excess of revenue over expenses</b>	<b>32,883</b>	<b>36,350</b>

*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

	2017	2016
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses for the year	32,883	36,350
Items not affecting cash:		
Unrealized loss on long-term investments	58,361	3,367
Deferred contributions recognized in income	—	(13,000)
Changes in non-cash working capital items:		
Accounts receivable	5,277	(12,143)
Prepaid expenses	2,500	(2,500)
Accounts payable and accruals	274	9,059
Deferred revenue	148,062	(1,634)
<b>Cash provided by operating activities</b>	<b>247,357</b>	<b>19,499</b>
<b>INVESTING ACTIVITIES</b>		
Long-term investments - reinvested income	(101,520)	(42,632)
- transferred to cash	25,000	28,000
<b>Cash used in investing activities</b>	<b>(76,520)</b>	<b>(14,632)</b>
<b>Increase in cash during the year</b>	<b>170,837</b>	<b>4,867</b>
Cash, beginning of year	288,434	283,567
<b>Cash, end of year</b>	<b>459,271</b>	<b>288,434</b>
<b>Cash consists of:</b>		
Cash	164,271	133,434
Term deposits	294,000	154,000
Restricted cash	1,000	1,000
	<b>459,271</b>	<b>288,434</b>

See accompanying notes to the financial statements



## **NOTES TO FINANCIAL STATEMENTS**

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December 31, 2017

### **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

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December 31, 2017

### 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.



## NOTES TO FINANCIAL STATEMENTS

December 31, 2017

### 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 1.1% to 1.6% and have a maturity date of August 8, 2018.

### 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

	2017	2016
	\$	\$
Operations	14,560	23,140
Accrued interest	5,651	4,601
Government - GST	4,349	2,096
	24,560	29,837

### 6. LONG-TERM INVESTMENTS

	2017		2016	
	Cost	Market Value	Cost	Market Value
	\$	\$	\$	\$
Save the Buildings Fund	150,009	163,271	134,962	163,779
Long-Term Purposes	727,966	887,240	666,493	868,573
	877,975	1,050,511	801,455	1,032,352

## NOTES TO FINANCIAL STATEMENTS

December 31, 2017

### 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:

	2017	2016
	\$	\$
Interest	33,118	27,502
Dividends	12,725	23,229
Realized gains	85,390	16,983
Unrealized loss	(58,361)	(3,367)
	<u>72,872</u>	<u>64,347</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, 2017 no amount has been drawn on this facility.

### 8. ACCOUNTS PAYABLE AND ACCRUALS

	2017	2016
	\$	\$
Operations	21,391	21,440
Wages and vacation payable	9,974	10,221
Government remittances - WorkSafeBC	514	507
- Payroll taxes	5,359	4,796
	<u>37,238</u>	<u>36,964</u>

## NOTES TO FINANCIAL STATEMENTS

December 31, 2017

### 9. DEFERRED LONG-TERM CONTRIBUTIONS

	2017	2016
	\$	\$
Balance, beginning	123,000	136,000
Recognized as revenue during the year	—	(13,000)
	123,000	123,000

### 10. INTERFUND TRANSFERS

The Foundation transfers investment income on long-term investments to the respective fund which holds the long-term investments. Other transfers were also made in the current year to balance the fund for previous unrealized income and transfers to the general account.

The Foundation has also transferred previously deferred contributions of \$Nil [2016 - \$13,000] from the Internally restricted Long-term Purposes fund to the Internally restricted operating fund.

The Foundation has internally restricted \$Nil [2016 - \$2,920] for future home owner's grants at the discretion of the Board of Directors.

### 11. OTHER PROGRAMS, GRANTS AND SPECIAL PROJECTS

	2017	2016
	\$	\$
Granting programs	24,685	28,446
Special projects	29,388	19,858
Other	9,200	7,452
	63,273	55,756

### 12. RELATED PARTY TRANSACTIONS

For the year ended December 31, 2017, the Foundation received donations from board members in the amount of \$35,916 [2016 - \$22,667] which is included in donations and fundraising revenue.

### 13. STAFF AND CONTRACTORS

Pursuant to the British Columbia Societies Act, the Society is required to disclose remuneration paid to employees and contractors who are paid \$75,000 or more during the fiscal year. Staff and contractors expense includes \$88,667 paid to one employee during the year. No contractor exceeded this threshold.



## NOTES TO FINANCIAL STATEMENTS

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December 31, 2017

### 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, 2017:

#### 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 27% [2016 - 28%] 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, 2017 of approximately \$452,296 [2016 - \$436,576]. The Foundation recognized \$15,957 [2016 - \$15,340] 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.

## VANCOUVER HERITAGE FOUNDATION OPERATING BUDGET

	2017	2017	2018
Revenue	Actuals	Budget	Budget
City of Vancouver	\$ 127,500	\$ 127,500	\$ 130,050
Interest + Dividends + Investment Income	\$ 43,307	\$ 51,000	\$ 55,000
Donations + Fundraising	\$ 133,579	\$ 99,500	\$ 101,200
House Tours	\$ 78,498	\$ 110,000	\$ 96,000
Old School - sponsorship / fees	\$ 7,122	\$ 8,000	\$ 7,000
Other Program Revenue - walking tours / lectures	\$ 25,581	\$ 25,000	\$ 29,000
Special Project revenue	\$ 58,274	\$ 47,000	\$ 68,000
City of Vancouver funding for grants	\$ 12,327	\$ 15,000	\$ 15,000
<b>TOTAL REVENUES</b>	<b>\$ 486,188</b>	<b>\$ 483,000</b>	<b>\$ 501,250</b>
<b>Expenses</b>			
<b>Administrative Expenses</b>			
Interest, Bank Charges, GST	\$ 6,929	\$ 6,500	\$ 6,000
Insurance	\$ 2,315	\$ 2,200	\$ 2,350
Office supplies, utilities, dues and other	\$ 20,175	\$ 18,500	\$ 19,100
Board of Directors	\$ 1,465	\$ 1,200	\$ 1,500
Marketing (newsletter, website)	\$ 7,427	\$ 7,000	\$ 9,000
Fundraising	\$ 21,201	\$ 11,000	\$ 13,500
Rent	\$ 28,734	\$ 31,400	\$ 31,500
Investment Fees	\$ 9,862	\$ 10,500	\$ 10,500
<b>Consultant Fees &amp; Payroll</b>			
Staff payroll, benefits and professional development	\$ 283,851	\$ 295,000	\$ 300,400
Professional fees	\$ 17,190	\$ 16,500	\$ 16,000
<b>Program Expenses</b>			
House Tours	\$ 17,963	\$ 17,500	\$ 13,000
Old School	\$ 2,484	\$ 3,700	\$ 3,400
Grant Programs	\$ 24,685	\$ 28,000	\$ 34,000
Other programs (walking tours / lectures)	\$ 9,200	\$ 9,000	\$ 10,000
Special Projects	\$ 29,388	\$ 25,000	\$ 31,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 482,869</b>	<b>\$ 483,000</b>	<b>\$ 501,250</b>
Net Income	\$ 3,319	\$ -	\$ -

**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 the operating account during the year. The audited Financial Statements do include the full growth on investments



## 2018 WORK PLAN

In 2018, Vancouver Heritage Foundation (VHF) will continue to deliver a diverse range of engaging programming and communications as well as direct support for heritage conservation through grants, guidance and information. VHF will work with community stakeholders and partners, and highlight a wide range of historic places across the city, their stories and value to communities.

Priority initiatives and programming during the year will be guided by the VHF Strategic Plan, focused on promoting the value of Vancouver's historic places, providing practical support for conservation, and strengthening VHF's own capacity and effectiveness.

### I. PUBLIC ENGAGEMENT AND ACCESS TO HERITAGE

Offer core programs, fresh events and formats as well as wide-reaching communications.

- Present up to three **house and building tour events** will highlight different themes and benefits of retaining and rehabilitating older buildings including the 16<sup>th</sup> annual Heritage House Tour (June 3) – up to 10 heritage and character homes, 1300 people, 160 volunteers.
- Offer an **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 2018 topics are: Stanley Park: Digging Deeper and Rethinking Cultural Heritage, Squat City: An Informal History of Squatters in Vancouver, and Themes, Subthemes and Memes: Telling History in a Different Way.
- Deliver over 20 **walking tours** with expert guides addressing neighbourhoods, city, landscape and architectural history across Vancouver from April to October. Topics this year include neighbourhoods around the lost and forgotten creek beds of Vancouver, Gore Avenue and the East End, Vancouver's Waterfront: History Found Near the Seawall, and Open Spaces of Vancouver's Downtown.
- Present **special events** throughout the year to attract new audiences including an event marking a century since Prohibition in BC, and a photography workshop at the Orpheum Theatre.
- Offer **Heritage Week** programming as part of a Province and Canada-wide celebration on the theme of 'Heritage Stands the Test of Time', 19-25 February. Events include a community celebration for the Places That Matter program, a visit to the Punjabi Market area, and a walking tour.
- Continue adding depth of information on heritage sites on the **Heritage Site Finder** interactive map of the Heritage Register, and make the site more visible in online searches.

- Continue to add information for the online **Places That Matter Community History Resource** including submissions from the public.
- Continue working with the Musqueam Nation to recognize five **Places That Matter** sites of particular value to Indigenous history and cultural heritage.
- Continue **The Wall** public art exhibit at the CBC plaza, and mount a new exhibit.
- Develop and test **plans for a new schools program** to support high school students and their teachers in learning about Vancouver's history and heritage places.
- Support and participate in a ceremony to celebrate the relighting of the **Burrard Bridge Braziers** and bring attention to their memorial value.
- Update, translate and republish two **map guides**: Historic Chinatown (in English and Chinese) and Historic Japanese Canadian District (in English and Japanese).
- **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 approximately 5,000 people. Continue to work with a variety of **media** to achieve wide-spread coverage.
- Continue to grow VHF's **social media** reach and engagement, sharing news about VHF initiatives and heritage topics.

## II. PRACTICAL SUPPORT FOR HERITAGE CONSERVATION

Provide education programs, information resources, grant programs and input to policy.

- Offer a range of **Old School: Courses for Building Conservation** workshops for professionals and building owners to increase knowledge and skills including: Heritage 101: Introduction to Heritage Conservation, Researching the History of a Building, Exterior Painting and Historical Colours, and Electrical Safety in Older Buildings.
- Provide **learning opportunities** for students and new graduates of related disciplines including offering an internship opportunity and the **Student Access Program**.
- Initiate an **educational programming review** and update as Old School reaches its 10<sup>th</sup> anniversary with a renewed Education Committee and consultation with professional associations, practitioners and stewards of heritage buildings and sites.
- Continue to provide and improve online **information resources**, the VHF reference reading room, and assistance to the public with their questions about heritage conservation.
- Offer **four different Conservation Grant programs** to support owners in the restoration and maintenance of heritage buildings and structures.
  - Distribute up to \$18,000 in grant funds for (1) True Colours exterior painting grants; (2) Restore It grants for the repair and restoration of exterior fabric; (3) House Call grants for conservation planning; (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, with the current program open until October 2018.
- Explore opportunities to increase **financial support and incentives** for heritage conservation including public and private investment.
- Support and provide input to the **Heritage Action Plan** process through VHF communications to encourage Vancouverites to be informed and participate in the process, as well as VHF participation on the Public Advisory Committee and input to policy development.

### III. CAPACITY AND EFFECTIVENESS: FUNDRAISING, OPERATIONS AND GOVERNANCE

Generate operating and project funding and plan for long-term funding sustainability. Continue to improve operational tools and capacity, and facilitate professional delivery of activities and work environment.

- Submit an **Annual Report** to the City of Vancouver to facilitate the release of the 2018 operating funds which is the second year of a three-year operating grant (2017-2019).
- Raise over \$100,000 through **fundraising** events and charitable donations.
- Raise \$96,000 through **House Tours** from ticket sales and corporate sponsorships.
- Continue management of VHF **long-term investments** to achieve growth for long-term stability of funding. Receive \$55,000 into operating funds in interest and dividend income from \$1.5m in endowment investments to support programs.
- Begin a **new planning initiative** to investigate options for long-term funding and facilities needs.
- Retain and further build broad participation and high level of engagement on **VHF Board of Directors and committees**, along with relevant skill sets and expertise.
- Set goals and conduct performance reviews with **staff** to help them grow their careers in non-profit management and heritage conservation, and provide continuing education opportunities.
- 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.
- Implement transition requirements for the new **Societies Act** with the VHF Governance Committee.
- Complete enhancements to the **VHF database** program to improve management of information including volunteers' contributions.
- Continue the program of ongoing **IT equipment renewal** initiated in 2014.