

Islands Trust

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned represents the Trust Council of the Islands Trust and approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

A handwritten signature in black ink, which appears to read 'P. Luckham'. The signature is fluid and cursive, written over a horizontal line.

Peter Luckham
Chair of the Executive Committee, Trust Council



Islands Trust

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

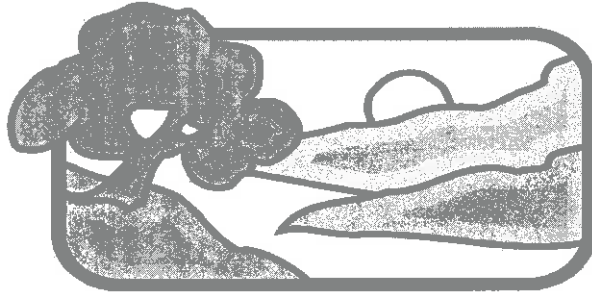
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Trust Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of Trust Council. The Audit Committee meets with management and the external auditors two times a year.

The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of Trust Council and meet with it on a regular basis.

On behalf of *Islands Trust*

Cindy Shelest
Director, Administrative Services



Islands Trust

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

Islands Trust has not given any guarantees or indemnities under the Guarantees and Indemnity Regulation

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between Islands Trust and its non-unionized employees during fiscal year 2014/2015.

Prepared under the Financial Information Regulation, Schedule 1, Subsection 6 (7)

A handwritten signature in blue ink, appearing to read 'C. Shelest', is written over a horizontal line.

Cindy Shelest
Director, Administrative Services

SCHEDULE OF REMUNERATION & EXPENSES
APRIL 1, 2014 - MARCH 31, 2015



Islands Trust

LAST NAME	FIRST NAME	POSITION	REMUNERATION including taxable benefits	TOTAL EXPENSES
Allen	Alexander	Trustee	\$11,683.63	\$2,077.87
Atha	Dereck	TFB	\$450.00	\$348.50
Barber	Diane	Trustee	\$4,850.99	\$835.06
Bertrand	Ronald	Trustee	\$450.00	\$1,410.30
Brent	Paul	Trustee	\$10,184.31	\$1,438.85
Busheikin	Laura	Trustee/Vice Chair	\$20,299.27	\$6,117.47
Critchley	David	Trustee	\$3,817.01	\$1,223.07
Crumblehulme	Brian	Trustee	\$12,493.31	\$749.99
Decario	Louise	Trustee	\$8,466.19	\$674.60
Dodds	Jeanine	Trustee	\$12,493.31	\$1,238.91
Fast	Sue Ellen	Trustee	\$1,058.07	\$187.10
French	Sue	Trustee	\$7,100.63	\$156.05
Glover	Julia	TFB	\$450.00	\$959.76
Graham	David	Trustee/Vice Chair	\$28,908.09	\$8,223.14
Grams	George	Trustee/Vice Chair	\$41,017.93	\$3,331.52
Grant	Robert	TFB	\$150.00	\$471.71
Grove	Peter	Trustee	\$30,666.03	\$2,291.82
Hagedorn	Jan	Trustee	\$7,751.12	\$3,085.63
Hancock	Ken	Trustee/Vice Chair	\$31,370.17	\$5,665.97
Harris	George	Trustee	\$4,163.83	\$628.92
Hunter	Kenneth	Trustee	\$3,469.33	\$216.07
Janszen	Pamela	Trustee	\$6,956.76	\$409.80
Johnston	Peter	Trustee	\$6,832.48	\$644.56
Jones	Michael	Trustee	\$6,095.24	\$807.48
Law	Tony	Trustee/TFB Chair	\$12,251.88	\$5,523.39
Luckham	Peter	Trustee/TFB/Vice Chair/Council Chair	\$45,453.44	\$10,046.82
Malcolmson	Sheila	Trustee/Council Chair	\$39,893.05	\$7,587.23
Mamoser	Melanie	Trustee	\$6,212.01	\$978.14
Masselink	Derek	Trustee	\$4,904.49	\$871.87
McConchie	Bruce	Trustee	\$3,216.00	\$848.55
Middleton	Lee	Trustee	\$3,215.99	\$312.23
Montague	Elizabeth	Trustee	\$6,597.24	\$1,137.41
Morrison	Susan	Trustee/TFB/Vice Chair	\$20,620.32	\$9,914.91
Morse	Alison	Trustee	\$3,286.04	\$725.51
Nicholas	Heather	Trustee	\$6,449.18	\$333.87
Peterson	Timothy	Trustee	\$3,146.26	\$520.24
Pottle	Sandy	Trustee	\$11,871.38	\$917.75
Rogers	Dan	Trustee	\$3,620.00	\$1,018.81
Rudischer	Gisele	Trustee	\$12,515.53	\$0.00
Scholefield	Wendy	Trustee	\$3,216.00	\$940.74
Stamford	Kate-Louise	Trustee/TFB	\$11,683.81	\$3,787.53
Steeves	Gary	Trustee	\$9,829.75	\$491.66
Stone	Andrew	Trustee	\$2,150.56	\$613.25
TOTAL 2014/15			\$471,310.63	\$89,764.06
TOTAL 2013/14			\$472,427.07	\$82,309.55

Note: Trustee expenses are paid in accordance with Islands Trust policies (7.2.i. Trustee Remuneration and 7.2.iii Trustee Travel). The amount of expenses incurred reflects the number of activities a Trustee is involved in (eg: Executive Committee Member, Executive Chairs of Local Trust Committee, Committee Involvement such as Financial Planning Committee, Local Planning Committee and Trust Programs Committee) and the distance traveled to attend Islands Trust activities. Expenses are higher this year due to variation in year to year travel and the location of quarterly Trust Council meetings. Remuneration includes taxable benefits. Taxable benefits were lower in 2014/15 as compared to 2013/14 due a change in the number of new Trustees who signed up for benefits compared to those who signed up for benefits in the previous term. This led to an overall reduction in total remuneration between 2013/14 and 2014/15.



Islands Trust

SCHEDULE OF PAYMENTS TO SUPPLIERS

APRIL 1, 2014 TO MARCH 31, 2015

FIR, Schedule 1, section 7

1. SUPPLIERS OVER \$25,000	Aggregate amount paid to Supplier
0913006 BC LTD	\$37,409.35
AON REED STENHOUSE	\$94,720.00
BC HYDRO CAD	\$50,868.06
BLACKMAN SUPPORT SERVICES	\$88,999.80
CAPITAL REGIONAL DISTRICT	\$64,173.09
COLLIERS MACAULEY NICOLLS	\$268,158.10
DRIFTWOOD PUBLISHING	\$25,945.16
CHISTINE FERRIS	\$28,914.60
KPMG	\$25,908.75
LASQUETI LAST RESORT SOCIETY	\$48,100.00
MADRONE ENVIRONMENTAL SERVICES	\$54,069.75
MEADOWWOOD VILLAGE DEVELOPMENT	\$44,734.96
MINISTER OF FINANCE - QUEENS PRINTER	\$26,048.06
MINISTER OF FINANCE - Employee Benefits	\$776,186.80
MINISTER OF FINANCE - Trustee MSP	\$28,697.00
PACIFIC BLUE CROSS	\$41,868.64
PEOPLE POWER PRODUCTIONS INC	\$65,512.79
RECEIVER GENERAL - Trustee Remunerations	\$83,351.83
SEACHANGE MARINE CONSERVATION	\$27,000.00
SHAW BUSINESS SOLUTIONS	\$37,586.20
TELUS	\$52,278.87
TELUS MOBILITY	\$31,374.47
YOUNG ANDERSON	\$300,084.99
Total Aggregate Amount Paid to Suppliers over \$25,000	\$2,301,991.27

2. Total Consolidated Payments of \$25,000 or less	\$130,971.25
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Total Expenditures for Goods & Services	\$2,432,962.52
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4. RECONCILIATION

Total Expenditures by Object per Financial Statements

\$ 6,835,277

Less: Amortization

\$ (59,406)

salaries and benefits

\$ (3,999,500)

expenses paid to or on behalf of employees this fiscal year

\$ (253,644)

expenses paid to or on behalf of trustees this fiscal year

\$ (89,764)

Net expenditures to Suppliers

\$ 2,432,963



Islands Trust

2. SCHEDULE OF REMUNERATION & EXPENSES FOR EMPLOYEES

APRIL 1, 2014 TO MARCH 31, 2015

Employees whose remuneration exceeds \$75,000	POSITION	REMUNERATION including taxable benefits over \$75K	EXPENSES
Adams, Linda	Chief Administrative Officer	\$139,989.44	\$12,874.96
Cermak, Stefan	Island Planner	\$77,012.06	\$1,198.13
Frater, Clare	Trust Area Policy Analyst	\$76,931.14	\$6,166.98
Gordon, Lisa	Director of Trust Area Services	\$100,123.73	\$4,552.15
Hartley, Leah	Regional Planning Manager	\$94,522.85	\$6,552.43
Kojima, Robert	Regional Planning Manager	\$89,748.92	\$1,861.10
Marlor, David	Director of Local Planning Services	\$104,414.31	\$13,589.25
Milne, Robert	Island Planner	\$79,827.98	\$8,391.83
Richardson, Gary	Island Planner	\$78,773.79	\$6,270.27
Shelest, Cindy	Director of Administrative Services	\$104,270.25	\$8,823.37
Simpson, Courtney	Regional Planning Manager	\$85,224.23	\$5,625.88
Starke, Justine	Island Planner	\$77,274.02	\$5,168.96
Thiel, Carmen	Legislative Services Manager	\$90,424.75	\$3,150.85
TOTAL		\$1,198,537.47	\$84,226.16
All Other Employees		\$2,080,626.73	\$169,418.26
TOTAL		\$3,279,164.20	\$253,644.42

3. RECONCILIATION

Total Remuneration - Elected Officials	\$471,311
Reconciling Items - non-remuneration Council Services	\$632,953
Subtotal	\$1,104,264
Total per Statement of Revenue & Expenditure- Council Services (Statement B)	\$1,104,264
Variance	\$0
Total Remuneration - Employees	\$3,223,313
Plus benefits	\$776,187
Subtotal	\$3,999,500
Total per Statement of Revenue & Expenditure - Salaries & Benefits	\$3,999,500
Unreconciled Variance	\$0.00