



**NELSON FINE ARTS CENTRE SOCIETY
(OXYGEN ART CENTRE dba)**

**ANNUAL GENERAL MEETING
2023 - 2024
DOCUMENTS**

MTG: NOVEMBER 20, 2024 @ 5:30 PM (ZOOM)



NELSON FINE ARTS CENTRE SOCIETY
(OXYGEN ART CENTRE dba)
ANNUAL GENERAL MEETING

Wednesday, November 20, 2024 @ 5:00 PM PST (Zoom)

<https://us02web.zoom.us/j/86903960814?pwd=SVVoMGZwMi8xNTIxZXVoVUtOQWFRQT09>

2024 MEETING AGENDA

Call to Order by Chair

Territorial Acknowledgement

Approval of the 2023-24 AGM Agenda

Approval of the 2022-23 AGM Minutes

Treasurer Report + Approval of Financial Reports

Board of Directors Report

Executive Director Report

Election of Board of Directors

Adjournment of AGM

+ Brief meeting of new directors



Nelson Fine Arts Centre Society
(DBA Oxygen Art Centre)
2023 Annual General Meeting
November 21th, 2023 at 5pm
Held in Person @KSA and on Zoom

In Attendance:

E.D.: Julia Prudhomme
Staff: Natasha Smith

Board Members: Carol Wallace, Alison Talbot-Kelly, Marilyn Lee, Laurel Terlesky and
Christine Wallace

Regrets: Gabby Asbell and Samonte Cruz

Public in Person: Deb Thompson, Susan Andrews Grace, Vincent Karcher, Shayna Jones
and Marcus Denomme

Public on Zoom: Kim Freeman, Joy Barrett, Marya Folinsbee and Riya Garg

1. Call to Order: by Co-Chair Laurel Terlesky 5:13pm
2. Territorial Acknowledgement
3. Approval of the 2023 AGM Agenda:
Motion that the agenda be approved
Moved- Deb Thompson
Seconded- Susan Andrews Grace
Carried
4. Approval of the 2022 AGM Minutes:
Motion that the 2022 AGM Minutes be approved
Moved- Alison Talbot-Kelly
Seconded- Marilyn Lee
Carried

5. Financial Reports- Read by Marilyn Lee:
See Financial Report 2022-2023
Motion to Approve Financial Report
Moved- Carol Wallace
Seconded- Alison Talbot-Kelly
Carried

6. **Motion** to approve Susan Bernhardt as the book keeper for Oxygen Art Centre for fiscal year 2023-2024
Moved- Marilyn Lee
Seconded- Christine Wallace
Carried

7. Board Report read by Alison Talbot-Kelly and Christine Wallace
See AGM Annual Report 2022-2023 for Board Chair Report

8. Executive Director's Report by E.D. Julia Prudhomme
See AGM Annual Report 2022-2023 for E.D. Report

9. Education Report by Education Coordinator Natasha Smith
See AGM Annual Report 2022-2023 for Education Report

10. Board Elections

Board Members Stepping Down:

Samonte Cruz, Suzanne Simoni, Anita Levesque and Chelsey Freyta

Call for nominations for new board members from the floor:

Vincent Karcher nominated by Carol Wallace

Riya Garg nominated by Christine Wallace

Motion to re-elect director Carol Wallace as Board Members for a 2 year term

Motion to elect interim directors Christine Wallace and Gabby Asbell as Board Members for 2 year term

Motion to accept Vincent Karcher and Riya Garg onto the Board for a 2 year term

Moved- Alison Talbot-Kelly

Seconded- Susan Andrews Grace

Carried

11. AGM Adjournment

Moved- Christine Wallace

Carried

AGM meeting adjourned at 5:45

Inhale / Exhale

In this changing season, as with every fall, we reflect on where we have been over the past year, and all that we have seen. All that has changed us.

We are lucky to be grounded in a sense of place. Nature surrounds, teaches, inspires and has supported life for a long time. The Sinixt, Sylix, Ktuxana, and Yaqaan Nukij Lower Kootenay Band are each present, as are the Métis and many diverse Indigenous persons. We strive towards greater connection with the traditional lands and people. This endeavour, though specific, also extends further.

Oxygen looks to achieve experimental, accessible and inclusive programming. As a Board, our role is to understand and ensure this mission in all decisions. We meet monthly to align this mandate with the operations, programming, and outlook of the organisation. We are a sounding board for the Executive Director, Julia Prudhomme, providing support for her, facilitating links to the community where needed, and guiding the growth of this centre.

Artist-Run.

There is a harmony of voices that create a sense of place here. Oxygen has long been an artistic catalyst for the community, inviting and fostering creative expression. The mentors, teachers, advisors... volunteers, students, supporters... members, donors, and of course the artists.... all contribute their own piece and presence to sustaining this collective practice. This makes up the breath moving through the body.

The board is part of this process - the backbone which is straightening to keep flow smooth. We have seen over the past year some significant changes to the structure of OAC. These will take some time to ripple through to reflect in our offerings. We work internally to create shifts that will allow us to flourish as a transformed entity.

Namely, this October saw Natasha depart from her role as the Education Coordinator. As one of the founding members of the Oxygen Art Centre (Nelson Fine Arts Society), her manner of filling the role was deft, capably coordinating a bounty of offerings that ranged from technical to playful, collaborative to hyper-focused, and covering a sliding scale of reciprocity too. We honour her efforts, and were incredibly happy to celebrate

at the Education Open House. The thoughtful, expansive exhibit and warm attendance is a spark which points to all that Natasha brought to Oxygen. We wish her the best.

This vacancy prompted some questions, and recently our work has been to seek answers. What is the new composition of Oxygen? How can the work of our mission be spread smoothly? With a diversity of involvement, and Julia's vision and ethic, we see that it is possible to translate what we were to what we will become.

We are establishing baseline roles which define contributions. In all this, we maintain flexibility and support. We aim to arrive at aligned decisions, moving at the speed of trust. We are steered willingly by Julia who always amazes; she is behind much of the wonder here. Physical space is one aspect. Events and art draw people in. Oxygen is a breathing, living rhizome - as a draft manifesto by a past board states.

Over the past year, we have devoted time to the following activities:

With Julia's help, we explored the meaning and extents of 'facility'. There are some basic necessities involved in an artist-run operation which hosts residencies and exhibitions, art classes and roving events. These are fulfilled by our current space along the alleyway, an industrial space which is made our own with the help of all those artistically and functionally involved.

Board Member Christine Wallace led us through some immense change in governance. With the guidance of the Columbia Basin Trust's Nonprofit Advisors Program, and much research besides, we workshopped to arrive at a place of greater clarity - yet we maintain breathing room. As we deepen our work together, become stable in our decisions and move forward with a fresh renewal, we identify our scopes, and also where some help is needed.

Alongside this, members of the board took the time to review exhibition proposals, maintain accounting, and engage membership. Thank you Carol Wallace for your unwavering involvement. We are lucky to hold your time and attention for another year. Thank you Allison Talbot-Kelley for your imagination and voice which cuts to the centre of discussion. Thank you Laurel Terlesky for bringing your experience and dedication to the arts. Thank you Gabby Asbell for your involvement and enthusiasm. I am so excited for us all to prosper together in the coming year.

Thank you Marilyn Lee for your time and insight. This brought us greater clarity of the options available to us. Thank you to Vincent Karcher for sharing your perspectives as a rural artist. Though they have stepped back from board involvement, we are grateful for the contributions of both individuals and seek to connect along future paths.

A large thanks to Julia for your effort and excellence. Your commitment allows us to stay calm, and your effort is not taken for granted. The things that you manage to do are complex and paramount. We believe in you, appreciate you, and trust your choices. We are with you, and keen to share greater responsibilities so that you may work in a way that lands between effort and ease.

Oxygen is a process. It does not necessarily grow, it simply is. It flows, in and out, through and within. It relates to the environment, it is solitary while engaging, grounding and lifting. Oxygen is oneness.

Oxygen is a place for community. It is a means to explore and understand the past and present, imagine in the way that art allows, and meet through mediums and material. It is a curiosity, open to interpretation.

With gratitude for all that is,
We look forward to what's to come

Riya Garg, on behalf of the Oxygen Art Centre Board of Directors

November 1, 2024

Oxygen Art Centre

Annual General Meeting

November 20, 2024 @ 5:30 PM (Zoom)

Executive Director's Report

[Period: July 1, 2023, to June 30, 2024]

STATS

33 volunteers
2269 volunteer hours worked
37 artists [E&R]
1427 visitors [E&R]
3 contractors [E&R]
8 literary artists
2 guest instructors
13 youth artist instructors

13 artists [community events/ed]
11 volunteers
42 volunteer hours
184 attendees

35 artist instructors [adult]

226 students
2 semesters

TOTAL STATS

44 volunteers
2,311 volunteer hours

37 artists [E&R]
1427 visitors [E&R]
3 contractors [E&R]
3 publications

71 artist
instructor/facilitator/presentation
opportunities
410 students/attendees

REPORT

The 2023-2024 year at Oxygen Art Centre is cause for celebration! Across the Exhibition & Residency and Education programs, we expanded our offerings through the O2 window exhibition space and bathroom installation, increased community-focused events and classes, secured multi-year funding, and implemented essential policies and training opportunities for staff and board.

A few highlights include the international residency and exhibition, *The Hungry Mist*, featuring artists Bento Leite (Brazil), Dyó Potyguara (Brazil), Simon(e) Jakiriuma Paetau (Germany/Colombia) with guest artist Cecilia Vilca (Peru). The culmination of a years-long curatorial research project by Rodrigo d'Alcantara (Brazil/Canada), *The Hungry Mist* brought together trans and queer Latin American artists whose work explores environmental, neocolonial futurities through video, performance, and painting.

In our new O2 window exhibition space, we presented new works by regionally based artists, including Ink and Moon Collective, Marcus Dénomme, Tracy Fillion, and Hannah DeBoer-Smith. Traversing urgencies related to the Palestinian genocide to contemporary textile art practices, O2 provided public space to share these works with passersby in downtown Nelson. Developing innovative ways to support and share contemporary art with our community comes in all sizes—from gallery to window to bathroom and everywhere in between.

With the support of project funding, we were able to offer more free or sliding scale programming, including *Lost Cat!*, the Author Reading Series, figure and nature still life drawing classes, and the four-day studio workshop series, *Between Futurity and Futility* facilitated by Chris Dufour and Alexis Hogan. These programs received an overwhelmingly positive response from attendees, with special note to Dufour and Hogan's four-day workshop, which entangled ecologically centred practices of ink making, dyeing, and plant-based film development alongside the use of the body. Planting the literal and proverbial seed for Dufour's summer residency, the workshop care-fully explored ecological grief in all its complexities.

Alongside these triumphs, post-pandemic programming and funding shifts also signalled a need for review and planning towards strategic change at the artist-run centre. A downturn in regular art class registrations and warnings of economic austerity and post-pandemic funding cuts began infiltrating discussions within the sector at the provincial and local levels. The economic stimulation that non-profit arts organizations had accessed during the pandemic—Oxygen included—had reached a startling conclusion and regional economic realities more austere. In response to these changes, Oxygen's team undertook a full financial and statistical review to identify trends from 2018 to the present, with an eye to the future. These findings will inform Oxygen's forthcoming strategic planning initiatives into the new year.

This ongoing background labour is buoyed by Oxygen's staff, board, and contributors, including our incredible faculty, artists, and collaborating organizations. An extra special *thank you* to outgoing Education Coordinator Natasha Smith, whose over ten years in the role brought expertise and generosity to the artist-run centre that will be greatly missed. Thank you to our summer students, Daniel Reilly and Gabby Asbell, who infused their creativity in their independent research projects and administrative roles. I am also indebted to the brilliant board of directors, who have been a great source of support, dialogue, and guidance throughout this year—your fierce commitment to the artist-run centre is everything.

I look back on this year humbled by everyone who has contributed to Oxygen Art Centre. Together, we are a beautiful, shimmering, interconnected spider's web that revolves around contemporary art. I look ahead with great excitement as we reflect, research, and plan for Oxygen's many futures. Thank you.



ANNUAL GENERAL MEETING

Wednesday, November 20, 2024 at 5:00 PM

EDUCATION COORDINATOR REPORT

Prepared by Natasha Smith

FISCAL YEAR 2023 – 2024

The 2023/24 fiscal year for OAC's Education Programming (Adult & Youth) comprised of three semesters:

Fall Semester: Sept. 18 - Nov 10 2023

Spring Semester: Feb. 8 - Mar. 15 2024

Spring/Summer Semester: May 20 - June 24 2024

We are welcomed three new instructors to teach at Oxygen this fiscal year: Louis Bockner, Eimear Laffan & Sophie Kohn

Summary

Fall Semester: Sept. 18 - Nov 10 2023

Registration for the Fall 2023 regular education programming was lower than the Fall of 2022, which we expected due to the increased cost of living impacting how people spent their money. The affordable community programming was very popular with all 7 courses running (including 2 courses facilitated by The Polka Dot Dragon Arts Society (PDDAS)). We were able to run 8 out of the 13 regular adult education courses offered. This resulted in a decrease in education revenue, but engagement overall was strong with 97 people participating in programming. It seemed timely to be offering more affordable community programming to support our community through these difficult financial times.

Course Title	# of Students	Course Length (hrs)	Instructor Fee	Tuition	
Remembrance Luminaria (PDDAS)	16			\$80.00	
Letters From Beyond (PDDAS)	6			\$30.00	
Figure Drawing #3 (no instruction)	7	8	\$240.00	\$420.00	
Art Speak - Peer to Peer Work Sharing	6	4	\$200.00	\$240.00	
Lino Printing - Making Greeting Cards and Exploring Colour	8	3	\$144.50	\$337.00	
Let's Phytogram	5	5	\$300.35	\$375.00	

The Screen Printed Book	4	12	\$573.00	\$875.00	
Drawing the Costumed Figure	6	12	\$673.00	\$885.00	
Keep On Keeping On	4	15	\$462.00	\$720.00	
Figure Drawing #4 (no instruction)	5	8	\$240.00	\$300.00	
Sunday Painters	5	10	\$640.00	\$850.00	
Painting form a Model #4	7	4	\$105.00	\$245.00	
Hand - Eye - Heart	5	16	\$879.00	\$1,300.00	
Magic of Memory	8	8	\$352.00	\$760.00	
Online Figure Drawing	5	10	\$350.00	\$375.00	Revenue
	97		\$5,158.85	\$7,792.00	\$2,633.15

Highlighted rows above are community programming.

Spring Semester: Feb. 8 - Mar. 15 2024 & Spring/Summer Semester: May 20 - June 24 2024

Due to a reduction in funding (post-COVID), it was identified that the Education Program needed to contribute more to support the costs of the Centre's overhead and education administration, so course costs for 2024 courses were increased and day-time programming was introduced including *Creative Time for New Parents*, *ARTful Fridays* and *Pop-Up PD Day*. The resulting combined revenues for these two semesters were an improvement on last year at this time, due to running two semesters instead of one, along with inclusion of this additional daytime programming. The highlighted courses below indicate courses where I taught and did not receive an instructor wage (it was part of my coordinator hours/wage). I volunteered to do this to support this new daytime pilot programming. A number of courses in Spring 2024 needed extra promotion and work to get them to run and registration deadlines were extended. It is important to acknowledge Executive Director Julia Prudhomme's ongoing time investment and support of the Education Programming, including graphic design work, promotion, instructor payments and consultation, this support is essential to the success and feasibility of running this programming.

Spring Semester: Feb. 8 - Mar. 15 2024

Course Title	# of Students	Course Length (hrs)	Instructor Fee	Tuition	
Art Speak	5	10.5	\$300.00	\$324.00	
Balkan Choir	8	12	\$602.00	\$1,520.00	
Beg. Photo Part 1	5	8	\$610.00	\$700.00	
Fig. Drawing #1	7		\$256.00	\$336.00	
Beg. Painting	8	12	\$652.00	\$1,640.00	
WTF do they want	5	6	\$552.00	\$600.00	
Screen Printing	6	12	\$602.00	\$1,006.00	

Dreaming into Poetry	6	10	\$460.00	\$780.00	
Painting from a Model	8	4	\$112.00	\$240.00	
Beg. Photo Part 2	5	8	\$610.00	\$700.00	
Lino Printing	6	5	\$301.00	\$525.00	
					Revenue
	69		\$5,057.00	\$8,371.00	\$3,314.00

Spring/Summer Semester: May 20 - June 24 2024

Course Title	# of Students	Course Length (hrs)	Instructor Fee	Tuition	
Satire & Humour	6	12	\$552.00	\$871.85	
Magic of Memory 1	6	8	\$368.00	\$525.00	
Nature Still Life	12	2	\$37.50	\$287.50	
Creative Time	4	10	\$0.00	\$400.00	
Beginner Painting #2	7	15	\$740.00	\$1,785.00	
Art Speak	5	8.75	\$250.00	\$300.00	
Getting Weird	5	8	\$610.00	\$700.00	
Figure Drawing	8	8	\$256.00	\$360.00	
Pop Up PD Day (youth)	7	5	\$255.00	\$560.00	
					Revenue
	60		\$3,068.50	\$5,789.35	\$2,720.85

Youth Programming

In the Fall of 2023 both youth programs: Rock/Paper/Scissors (11-14yrs) and Worm/Hole (15-18yrs) ran successfully and further youth programming was scheduled for 2024.

Unfortunately there was very low engagement for youth programming for the first two semesters of 2024 which resulted in all four courses being canceled. We did inquire with past students as to why they were not enrolling this time round, and the main reason was time conflicts with other after school programming. We introduced two more day-time youth education classes, one that was targeted to Homeschool and Wildflower for students who do not attend school on Fridays. This unfortunately did not run, but with further outreach to the Homeschool and Wildflower communities this may be programming that can be pursued in the future. The introduction of a Pop-Up PD Day course was successful (stats included above)

NDCU Funding for Youth Programming NDCU continued their support of OAC's youth programming with a community grant of \$1,500. This funding has been used to subsidize youth course costs to assure affordability and accessibility to this programming, including a full student scholarship to Rock/Paper/Scissors in the Fall of 2024.

Youth Art Retreat

The Youth Art Retreat (CKCA funded project) was canceled due to low registration. We investigated pivoting to offer the same programming (with the same artists) as a day camp at Kokanee Creek Provincial Park on August 20, 21 & 22 but due to a number of delays and complications the short timeline was not feasible to be able to successfully plan and run the camp. We are currently looking at a fall 2024 iteration of the project.

Art Days for Seniors

We were successful in receiving an Osprey Foundation Sheba Seniors Grant to offer art programming for seniors at their place of residence (Kootenay Seniors & Mountain View Retirement Village) This programming is being planned for Fall 2024.

Lost Cat!

Oxygen Art Centre presented a series of community art events entitled *Lost Cat!* Taking place during the Fall 2023 and Spring 2024 semesters, the series offered free art-making sessions with regional artists on a range of artistic mediums. This project was generously funded by CKCA.

The title, *Lost Cat*, translates a playful sense of collective curiosity for the arts that is at the heart of the concept and practice of Oxygen's community-based arts programming.

There were 5 events in total:

Event #1: Saturday, September 23, 2023, from 1:00 – 3:00 PM

Phytograms with Brian Lye

Event #2: Saturday, November 4, 2023, from 1:00 – 3:00 PM

Experiments in Improvised Dinner Party Performance Art with Marya Folinsbee

Event #3: Saturday, February 24, 2024, from 1:00 – 3:00 PM

Altered Books with Rayya Liebich

Event #4: Saturday, May 25, 2024, from 1:00 – 3:00 PM

Basic Printmaking: Flowers and Foliage with Myra Rasmussen

Event #5: Saturday, June 8, 2024, from 1:00 – 3:00 PM

All Aboard the Loop Station! with Bessie Wapp

This free to attend series of community art-making events were enthusiastically attended with great feedback from participants.

Approved CKCA funding to Communities Grant - Seed Bombs: Community Art Actions

Building on the success of *Lost Cat* (Oxygen's first community art-making project), *Seed Bombs* is a new community engagement project that will feature a series of commissioned artistic "actions." Actions will be developed by regional artists working in diverse mediums and shared info@oxygenartcentre.org #3-320 Vernon Street, Nelson, B.C. V1L 4E4

through a series of four, free to attend, community art-making sessions. This is planned to roll out early in 2025.

This will be my last AGM report as I will be stepping down from my position as the OAC Education Coordinator as of October 3, 2024. I would like to acknowledge the amazing support and work of Executive Director Julia Prudhomme. It has been a privilege to work and learn from her. Through shared dedication we have worked to actively support our faculty and student base this fiscal year and have facilitated the creation of rich and innovative educational programming, providing opportunities for our community to engage in contemporary creative practice.

Oxygen Art Centre

Annual General Meeting

November 20, 2024 @ 5:30 PM (Zoom)

Treasurer's Report

[Period: July 1, 2023, to June 30, 2024]

Notes for the OAC 2023-2024 Financial Report

In review of the financial details from the last year, the board is reminded of the rallying attempts of federal and provincial funders to address the difficulties faced by arts organizations since the pandemic. One of our resident artists this past year spoke of the “mad money” that arose from this time where resources seemed abundant and allowed for experimentation with arts engagement.

For revenues of grant funds, the report reflects a small increase due to a large amount from Canada Council, but overall a decrease in funding sources is seen. The grants aimed at resilience are now at their end, including the BCAC Resilience program that was a significant portion of funds till this year. Additionally, there was a noticeable decline in revenue from the educational side of Oxygen's operating mandate. This is likely due to increased competition in the nearby community of similar arts programming, where the relatively higher cost of Oxygen's classes reflect the commitment to higher wages for its instructors. Combined with higher overhead costs, this is an area that will need to be revised, to leverage the more successful avenues of exhibitions, residencies, and youth arts education.

Despite the apparent decline reflected in unrealized funding, the reality is that a comparison to pre-pandemic levels demonstrates that Oxygen has been successful before at meeting its mission—and is well-positioned to do so again. This will entail a pivotal approach to its operations, particularly for the balance of exhibitions and residencies and of the educational program. Shifting community needs are being examined to determine how best to leverage Oxygen's position in providing relevant programming, to support arts practice in youth to emerging and established practicing artists of all mediums.

Prepared by Christine Wallace, October 2024

NELSON FINE ARTS CENTRE SOCIETY
(dba Oxygen Art Centre)

FINANCIAL STATEMENTS
(unaudited)

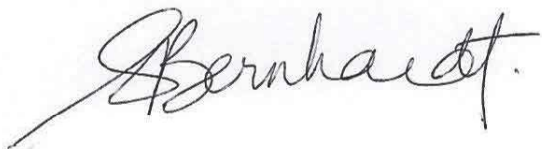
June 30, 2024

NOTICE TO READER

On the basis of information provided by the Society, I have compiled the statement of financial position and the statement of operations of the Nelson Fine Arts Centre Society (dba Oxygen Art Centre) as at June 30, 2024.

I have not performed an audit or review of these financial statements, and accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A handwritten signature in black ink that reads "Bernhardt". The signature is written in a cursive style with a long, sweeping underline that extends to the left.

Susan M. Bernhardt, B.Comm (Honours)
Nelson, BC
September 9, 2024

NELSON FINE ARTS CENTRE (dba Oxygen Art Centre)

Statement of Financial Position (unaudited) As at June 30

	2024	2023
Assets		
Current Assets		
Cash	\$ 550	\$ 31,264
Restricted Cash (Note 2)	83,390	135,555
Accounts Receivable	350	2,994
Prepaid Expenses	10,060	1,920
	<u>94,350</u>	<u>171,733</u>
Capital Assets (Note 3)	23,436	28,666
Total Assets	<u>\$ 117,786</u>	<u>\$ 200,399</u>
Liabilities		
Current Liabilities		
Accounts Payable	\$ 8,117	\$ 13,472
Unearned Revenue	185	672
Deferred Contributions (Note 4)	83,390	122,083
Deferred Contributions - Capital (Note 4)	23,423	28,638
	<u>115,115</u>	<u>164,865</u>
Net Assets		
Net Assets Invested in Capital Assets	13	27
Unrestricted Net Assets	2,658	35,507
	<u>2,671</u>	<u>35,534</u>
Total Liabilities & Net Assets	<u>\$ 117,786</u>	<u>\$ 200,399</u>

Approved by the Directors:


 _____ Director
Carol Wallace (Sep 14, 2024 11:53 PDT)


 _____ Director
Christine Wallace (Sep 13, 2024 18:18 PDT)

NELSON FINE ARTS CENTRE SOCIETY
(dba Oxygen Art Centre)

Statement of Operations (unaudited)

For the Year Ended June 30

	2024	2023
Revenue		
Grants (Note 5)	\$ 171,250	\$ 170,788
Grants - Capital (Note 5)	5,215	5,482
Education Class Fees	25,136	28,641
Event Series Donations & Fees	1,210	121
Fundraising and other	4,077	2,516
Donations	3,467	4,846
Memberships	519	650
Interest & Rebates	130	209
	<u>\$ 211,004</u>	<u>\$ 213,253</u>
Expenses		
Visual Arts - Exhibitions	\$ 47,473	\$ 40,826
Adult Education Programs	16,879	15,388
Presentation & Event Series	12,101	8,325
Youth Arts Education & Projects	5,660	1,242
Accounting & Legal	3,169	2,883
Advertising & Promotion	4,522	3,633
Amortization	5,230	5,516
Bank Charges	721	560
Insurance, Licenses and Dues	2,082	3,326
Office Equipment & Supplies	7,255	5,031
Professional Development	651	710
Rent	14,520	14,104
Repairs & Maintenance	2,306	3,497
Telephone	1,491	1,636
Utilities	1,607	1,846
Payroll Expenses	118,199	109,209
	<u>\$ 243,866</u>	<u>\$ 217,732</u>
Excess of revenue over expenses (deficit)	<u><u>\$ (32,862)</u></u>	<u><u>\$ (4,479)</u></u>

NELSON FINE ARTS CENTRE SOCIETY
(dba Oxygen Art Centre)

Notes to Financial Statements
(unaudited)

June 30, 2024

1. Summary of Significant Accounting Policies

Capital Assets

Capital assets are recorded at cost. Amortization is calculated on the declining balance basis at the following annual rates:

Library	20%
Office furniture & equipment	20%
Program equipment	20%
Signs	20%
Computers	55%
Leasehold Improvements	10%

The provision for amortization is reduced by one-half in the year of acquisition and no amortization is recorded in the year of disposition.

Goods and Services Tax

Goods and services tax is recoverable at a 50% as a rebate. The unrecoverable portion is recorded as an expense.

2. Restricted Cash

A portion of the Society’s cash is externally restricted by the respective funding agencies. Any funds, which are not expended in accordance with the provisions of the funding agreements, must be returned to the respective funding agencies. The Society records these funds as restricted cash and a corresponding liability for future expenditures is included in deferred contributions as disclosed in Note 4.

3. Capital Assets

	2024 Cost	2024 Accum. Amort.	2023 Cost	2023 Accum. Amort.
Library	\$ 500	\$ 500	\$ 500	\$ 500
Office Furniture & Equipment	6,639	4,456	6,639	3,911
Program Equipment	11,490	7,331	11,490	6,291
Signs	757	625	757	592
Computer	10,523	8,969	10,523	7,069
Leasehold Improvements	\$ 23,319	\$ 7,911	\$ 23,319	\$ 6,199
	<u>\$ 53,228</u>	<u>\$ 29,792</u>	<u>\$ 53,228</u>	<u>\$ 24,562</u>
Net book value	<u>\$ 23,436</u>		<u>\$ 28,666</u>	

4. Deferred Contributions

Deferred contributions represent unspent externally restricted funding which are for the purposes of providing funding for visual arts exhibitions, children, youth and adult programming and other special projects in future periods. The changes in deferred contributions balance for the period are as follows:

	2024	2023
Balance, beginning of year	\$ 150,721	\$ 161,051
Additional Grants Received - Operating	132,557	155,789
Additional Grants Received - Capital	-	10,151
Amount recognized as revenue in the year - Operating	(171,250)	(170,788)
Amount recognized as revenue in the year - Capital	(5,215)	(5,482)
Balance, end of year	<u>\$ 106,813</u>	<u>\$ 150,721</u>

Current deferred contributions at year end relate to grants from the following organizations:

	2024	2023
BCAC - Operating Grant	\$ 25,200	\$ 25,200
BCAC - Resilience Supplement	-	19,719
BCAC - Accelerate Grant	3,600	3,600
BC Gaming	6,000	-
Canada Council for the Arts	37,000	56,440
Columbia Kootenay Cultural Alliance	3,000	11,014
Osprey Community Foundation	3,800	-
Nelson & District Credit Union	-	1,685
Regional District of Central Kootenay	4,490	4,425
Valhalla	300	-
	<u>\$ 83,390</u>	<u>\$ 122,083</u>

Deferred capital contributions at year end related to capital expenditures and matched to amortization are from the following organizations:

	2024		2023
BCAC Infrastructure Grant	\$ 3,119	\$	4,102
BCAC - Resilience Grant	5,498		6,109
Columbia Basin Trust - Capital	3,106		3,958
Columbia Kootenay Cultural Alliance - Capital	11,700		14,469
	<u>\$ 23,423</u>	<u>\$</u>	<u>28,638</u>

5. Grants Recognized (Current & Capital)

	2024		2023
BC Arts Council	\$ 25,200	\$	24,000
BC Arts Council - Accelerate	3,600		-
BC Arts Council - Arts Impact Grant	-		11,157
BC Arts Council - Resilience Supplement	19,720		40,000
BC Community Gaming	-		6,000
Canada Council for the Arts	79,440		17,561
Canada Summer Job Grant	-		4,378
Columbia Basin Trust	-		7,000
City of Nelson - RDCK - CIP	4,425		8,274
Columbia Kootenay Cultural Alliance	29,887		13,072
Osprey Community Foundation	-		5,000
Nelson & District Credit Union	1,685		65
Strategic Giving	650		252
United Way	-		2,300
Vancouver Foundation	-		25,700
Young Canada Works	6,644		6,029
	<u>\$ 171,250</u>	<u>\$</u>	<u>170,788</u>

	2024		2023
BCAC - Infrastructure Grant	\$ 983	\$	1,476
BCAC - Resilience Grant	611		321
Columbia Basin Trust - Capital	852		1,207
Columbia Kootenay Cultural Alliance - Capital	2,770		2,478
	<u>\$ 5,215</u>	<u>\$</u>	<u>5,482</u>


Oxygen Financial Statements as at June 30 2024


Final Audit Report

2024-09-14


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