



ARCHITECTURAL INSTITUTE OF BRITISH COLUMBIA

104th
ANNUAL GENERAL MEETING
OF THE
**ARCHITECTURAL INSTITUTE
OF BRITISH COLUMBIA**
June 6, 2023

ANNUAL GENERAL MEETING BOOKLET



May 18, 2023

Dear colleagues:

On behalf of the AIBC Board, I invite all Registrants to attend the 104th Annual General Meeting on Tuesday, June 6, 2023.

The meeting will take place using a virtual meeting platform. Attendees will be able to actively participate and learn more about how the AIBC has fulfilled its public interest mandate over the past year.

Registrant attendance at the Annual General Meeting is essential. Registration for the virtual meeting will be open until May 29, 2023. To register, visit: meetview.ca/aibc20230606v/. Please take the time to register and be sure to log in early to help ensure smooth access to the meeting.

Architects, Architectural Technologists, and Intern Architects who attend are entitled to 1.5 Non-core Learning Units.

We encourage all Registrants to review the enclosed materials, ensure you are well-informed, and attend on June 6, 2023.

Regards,

Stuart Rothnie Architect AIBC, SAA, OAA, MRAIC, LEED AP
AIBC Board Chair

104TH ANNUAL GENERAL MEETING AGENDA

Date: Tuesday, June 6, 2023

Time: 12–1:30 p.m. PDT

- | | |
|---|---|
| 1.0 Welcome and Introductions | M. Laquinte Francis Architect AIBC
Board Vice Chair, Meeting Chair |
| 2.0 Call to Order | M. Laquinte Francis |
| 3.0 Approval of the Agenda | M. Laquinte Francis |
| 4.0 Annual Meeting Protocols | M. Blatchford, Lawyer and Annual
Meeting Parliamentarian |
| 5.0 Adoption of Minutes of the 103rd Annual Meeting | M. Laquinte Francis |
| 6.0 Announcement of Board Election | M. Laquinte Francis |
| 7.0 Recognition and Remembrance | M. Laquinte Francis |
| 8.0 Reports | |
| 8.1 Board Report | M. Laquinte Francis |
| 8.2 CEO & Registrar's Report | M. Vernon CPA, CA, CPA (IL) |
| 8.3 Treasurer's Report | S. Rodrigues Architect AIBC |
| 8.4 Reports Question and Answer | M. Laquinte Francis |
| 9.0 Registrant Forum | M. Laquinte Francis |
| 10.0 Adjournment | |

4.0 ANNUAL GENERAL MEETING PROTOCOLS

The following protocols are designed to facilitate an orderly and effective Annual General Meeting in which the business of the Institute can be conducted in a timely, inclusive and respectful manner:

1. The meeting will be run in accordance with the *Professional Governance Act*, AIBC Bylaws and these protocols. Where the *Act*, Bylaws and these protocols are silent, the current edition of Robert's Rules of Order shall apply to the extent applicable given the virtual setting. Rules will be enforced by the meeting chair, with advice from the meeting parliamentarian.
2. The order of business for the Annual General Meeting will be as set out in the agenda, which was just approved in the previous item of business. Business not on the approved agenda, including discussions or incidental motions, will be dealt with as determined by the meeting chair in their discretion.
3. In accordance with Bylaw 2.122, Architects in Good Standing may vote on any matter requiring a vote. Votes will be conducted using the virtual meeting platform, with voting Architects casting votes via electronic ballots that will be available at the appropriate moment as directed by the chair. For each ballot, reasonable time will be allotted for selection of responses and submission of ballots. The meeting chair will declare the voting closed, and the results of the vote will be communicated to participants as soon as possible after they are available. Voting results are final.
4. All Registrants may speak to any matter on the floor of the meeting and may ask questions arising from reports tabled at the meeting at the designated time. Only Architects in Good Standing may make or second motions and may vote.
5. Questions or discussion of business may be raised only at the times designated in the agenda. Likewise, any debate on motions must occur after the motion is made and seconded. All discussion, questions and debate must be directly related to the immediately pending question or business.
6. Any person wishing to ask a question or make a comment must enter their remarks into the question function of the virtual meeting platform beginning with their name and designation (as applicable) and submit the question or comment to the platform moderator. Questions and comments (other than those already addressed) will be read out by the platform moderator or meeting chair.
7. On any given item of business, including debatable motions, each person may submit no more than (2) comments or questions. Up to one (1) follow-up question shall be permitted each time. All comments and questions must be kept brief and concise. Any comments or questions which do not maintain civility, respect and decorum, or which constitute personal attacks or aspersions, are out of order and will not be recognized or addressed.
8. Registrant Resolutions, as part of the Registrant Forum, time permitting, are advisory to the Board. In accordance with the Bylaws, all such resolutions must have been submitted in writing by April 19, 2023, for review by those attending the Annual General Meeting. Resolutions will not be accepted during the Annual General Meeting.

[These protocols have been reviewed by Michael Blatchford, Lawyer and Annual Meeting Parliamentarian.]

Minutes | 103rd Annual Meeting of the Architectural Institute of British Columbia

Date: Tuesday, May 31, 2022

Time: 12:00 p.m.

Location: Webcast Conference platform

Presiding: Stuart Rothnie Architect AIBC, AIBC Council President

1.0 Welcome

Stuart Rothnie Architect AIBC and Council President welcomed the registrants and guests to the meeting.

The President acknowledged that the AIBC is grateful to live, learn and work on the traditional and ancestral territories of the Indigenous peoples who have been, and continue to be, the stewards of the land. The AIBC head office is located on x̱məθḵw̱əy̱əm (Musqueam), Sḵwx̱w̱ú7mesh (Squamish), and səliłwətał (Tsleil-Waututh) nations lands, in Coast Salish Territory.

The President provided instructions for using the webcast platform to vote on meeting motions and to ask questions as indicated on the meeting agenda.

2.0 Introductions

The President introduced meeting parliamentarian Michael Blatchford, Partner, Norton Rose Fulbright Canada, and AIBC CEO Mark Vernon CPA, CA, CPA (IL), as well as council treasurer Sean Rodrigues Architect AIBC and registrar John Scott Architect AIBC.

The President recognized the current (2021/22) AIBC Council.

2021/22 Council Members

Sama Abri Architect AIBC
John Bass, UBC Appointee
Barbara Brink, LG Appointee
Heather Deal, LG Appointee
Michelle Fenton Architect AIBC
Jana Foit Architect AIBC

Matthew Halverson Architect AIBC
Ian R. McDonald Architect AIBC
Ann McLean Architect AIBC
Ross Rettie P.Eng, LG Appointee
Michelle Rupp, LG Appointee

2021/22 Council Officers

President, Stuart Rothnie Architect AIBC
Vice-President, Marguerite Laquinte Francis Architect AIBC
Treasurer, Sean Rodrigues Architect AIBC
Registrar, John W. Scott Architect AIBC

2021/22 Council Liaisons

Immediate Past President, Ian R. McDonald Architect AIBC
Intern Architect Liaison, Ryan Dinh Intern Architect AIBC

The President acknowledged the participation of all council members and liaisons, who will be formally recognized at a future recognition event. Special recognition was given to departing council members Michelle Fenton and Ian McDonald, and council liaison Ryan Dinh.

Staff

The President acknowledged the AIBC staff and expressed appreciation for the work that they do in regulating the profession of architecture in the public interest.

2.0 Call to Order

In accordance with AIBC Bylaw 19.1, quorum is met, and the President called the meeting to order at 12:09 p.m.

3.0 Approval of the Agenda

It was moved and seconded that the Annual Meeting Agenda be adopted.

The motion was adopted.

(155 In Favour, 1 Opposed)

4.0 Protocols for the Annual Meeting

The President introduced Michael Blatchford, the meeting parliamentarian. Mr. Blatchford addressed the assembly and reviewed the protocols and the role of the parliamentarian.

It was moved and seconded that the AIBC Annual Meeting Protocols be adopted.

The motion was adopted.

(155 In Favour, 1 Opposed)

5.0 Adoption of Minutes of the 102nd Annual Meeting

It was moved and seconded that the Minutes of the 102nd Annual Meeting be adopted.

The motion was adopted.

(157 In Favour, 1 Opposed)

6.0 Announcement of Council Election

In 2022 and in keeping with AIBC Bylaws, five nominations, all of whom were endorsed by the Nominations Review Committee were delivered to the CEO, for the five available positions. Of note, while there were originally seven nominations, two subsequently withdrew. With five nominees, no election was required and the AIBC Registrar certified that the following individuals have been elected by acclamation to the AIBC Council.

Manoochehr Azizi Architect AIBC
Jana Foit Architect AIBC
Andy Guiry Architect AIBC
Marguerite Laquinte Francis Architect AIBC
Stuart Rothnie Architect AIBC

7.0 Recognition and Remembrance

The President recognized members and associates who passed away during the past year.

Architects and Honorary Members

Stephen Cohlmeier
Lewis Huey
John Michael Bingham
William H.F. Christie
Cornelia H. Oberlander

Retired Architects

Andrew Gruft
Arthur L. Allen
Che-Cheung Poon
Robert W. Baxter

Former Architect

Alan Lester

A moment of silence was then observed.

8.0 Reports

8.1 **President's Report**

The President presented 2021 governance highlights and accomplishments, including updates on the transition to the *Professional Governance Act*, and other council initiatives including equity, diversity, and inclusion, and support of the Architecture Foundation of BC and a housing affordability survey conducted at the request of Attorney General and Ministry Responsible for Housing.

8.2 **Chief Executive Officer's Report**

The Chief Executive Officer presented 2021 operational highlights, including recent amendments to the *Professional Governance Act* and draft PGA bylaws, professional conduct and illegal practice statistics, an update on professional development services and registration and licensing projects, as well as public outreach and engagement undertaken.

8.3 **Registrar's Report**

The Registrar John Scott presented registration and licensing highlights, including register, intern architect, oral review and firm statistics. The Registrar also congratulated all those who became registered with the AIBC in 2021.

8.4 **Treasurer's Report**

The Treasurer Sean Rodrigues presented financial highlights, including budget to actual, cash balances, and working capital ratio.

8.5 **Reports Question and Answer**

A general question and answer period took place.

9.0 Filing of Audited Financial Statements

The President reported that in accordance with the *Architects Act*, the 2021 audited statements dated the 10th day of May 2022 and published and distributed as part of the Annual Meeting booklet, were officially filed.

10.0 Appointment of the Auditor

It was moved and seconded that Baker Tilly WM LLP be appointed auditor for the Architectural Institute of British Columbia for the fiscal year 2022.

The motion was adopted.

(154 In Favour, 3 Opposed)

11.0 Registrant Forum

The forum was conducted under the protocols published on the AIBC website and approved at the Annual Meeting. Although no registrant motions were submitted in advance of the meeting, as required in the Protocols, a general question and answer period took place.

12.0 Adjournment

The meeting was adjourned at 1:20 p.m.



ARCHITECTURAL INSTITUTE OF BRITISH COLUMBIA

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Registrar Certification: 2023 Council Election

Date Set for the Annual General Meeting: June 6, 2023

In 2023 four nominee applications for the three Council vacancies were submitted to the Nomination Committee in keeping with Section 26 of the *Professional Governance Act*, with three nominees being nominated by the Nomination Committee. As a result, no election was held and the AIBC Registrar has certified that the following individuals have been elected by acclamation to the AIBC Council.

- Matthew Halverson Architect AIBC
- Ann McLean Architect AIBC
- Sean Rodrigues Architect AIBC

(Original Certificate Signed)

Mark Vernon CPA, CA, CPA (IL)
AIBC CEO & Registrar

Effective Date of Certificate: June 6, 2023

Architectural Institute of British Columbia
Financial Statements

For the year ended December 31, 2022

To the Council of the Architectural Institute of British Columbia:

Opinion

We have audited the financial statements of the Architectural Institute of British Columbia (the "Institute"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes and schedules to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Institute as at December 31, 2022, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statement for the year ended December 31, 2021 were audited by another auditor who expressed an unmodified opinion on those statements on May 10, 2022.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Surrey, British Columbia

May 17, 2023

MNP LLP

Chartered Professional Accountants

Architectural Institute of British Columbia

Statement of Financial Position

As at December 31, 2022

	2022	2021
Assets		
Current		
Cash	1,036,926	615,526
Restricted cash (Note 3)	1,770,568	1,760,246
Accounts receivable (Note 4)	478,105	194,977
Supplies	22,964	36,938
Prepaid expenses	74,510	78,973
	3,383,073	2,686,660
Long-term receivable - rent	28,613	32,881
Deferred charges (Note 5)	26,503	34,075
Tangible capital assets (Note 6)	3,048,828	3,207,943
Intangible assets (Note 7)	479,844	705,104
	6,966,861	6,666,663
Liabilities		
Current		
Accounts payable and deposits (Note 8)	804,180	736,618
Due to Regulatory Organizations of Architecture in Canada (Note 9)	64,373	143,307
Deferred revenue	1,598,966	1,320,519
Deferred contributions (Note 10)	55,700	89,429
	2,523,219	2,289,873
Net Assets		
Operating Fund	2,697,977	2,641,676
Contingency Reserve Fund	529,247	521,659
Legal Reserve Fund	216,418	213,455
Operating Reserve Fund	1,000,000	1,000,000
	4,443,642	4,376,790
	6,966,861	6,666,663
Approved on behalf of the Council		
e-Signed by Stuart Rothnie	e-Signed by Sean F. Rodrigues	
2023-05-17 15:47:37:37 PDT	2023-05-17 15:03:51:51 PDT	
Stuart Rothnie, Architect AIBC	Sean F. Rodrigues, Architect AIBC	
President	Treasurer	

The accompanying notes are an integral part of these financial statements

Architectural Institute of British Columbia

Statement of Operations

For the year ended December 31, 2022

	2022	2021
Revenue		
Fees (schedule 1)	3,927,881	3,615,576
Professional Services (schedule 2)	469,135	221,957
Registration and licensing (schedule 3)	263,044	141,360
Annual conference (schedule 4)	239,214	68,400
Premises (schedule 5)	180,217	180,217
Interest/Other/Fines (schedule 6)	71,880	56,354
Conduct & illegal practice (schedule 7)	41,500	30,052
Government grant funded projects (schedule 12)	133,729	192,035
	5,326,600	4,505,951
Expenses		
Professional Services (schedule 2)	578,251	603,685
Registration and licensing (schedule 3)	817,600	632,594
Annual conference (schedule 4)	45,900	39,594
Premises (schedule 5)	682,452	438,216
Interest/Other/Fines (schedule 6)	31,871	75,454
Conduct and illegal practice (schedule 7)	598,506	476,151
Administration (schedule 8)	1,910,759	1,605,710
Annual meeting (schedule 9)	13,624	11,489
Communications (schedule 10)	232,106	258,819
Council (schedule 11)	211,871	161,375
Government grant funded projects (schedule 12)	133,729	192,035
	5,256,669	4,495,122
Excess of revenue over expenses before other items	69,931	10,829
Other items		
Loss on disposal of tangible capital assets	(3,077)	-
Excess of revenue over expenses	66,854	10,829

The accompanying notes are an integral part of these financial statements

Architectural Institute of British Columbia
Statement of Changes in Net Assets
For the year ended December 31, 2022

	<i>Operating Fund</i>	<i>Contingency Reserve Fund</i>	<i>Legal Reserve Fund</i>	<i>Operating Reserve Fund</i>	<i>2022</i>	<i>2021</i>
Fund balance, opening	2,641,676	521,659	213,455	1,000,000	4,376,790	4,365,962
Excess of revenue over expenses	66,852	-	-	-	66,852	10,828
Transfer to Operating Reserve Fund (Note 13)	(13,964)	-	-	13,964	-	-
Transfer to Operating Fund (Note 13)	13,964	-	-	(13,964)	-	-
Transfer from Operating Fund (Note 13)	(10,551)	7,588	2,963	-	-	-
Fund balance, end of year	2,697,977	529,247	216,418	1,000,000	4,443,642	4,376,790

The accompanying notes are an integral part of these financial statements.

Architectural Institute of British Columbia

Statement of Cash Flows

For the year ended December 31, 2022

	2022	2021
Cash flows provided by (used for) the following activities		
Operating		
Excess of revenues over expenditures	66,854	10,828
Amortization of tangible capital assets	194,508	139,518
Amortization of intangible asset	231,441	22,369
Amortization of deferred charges	7,572	7,572
Loss on disposal of tangible capital assets	3,077	-
Premises Revenue	4,268	4,268
	507,720	184,555
Changes in working capital accounts		
Accounts receivable	(283,129)	1,647
Supplies	13,974	5,432
Prepaid expenses	4,462	16,276
Accounts payable and deposits	67,562	146,621
Deferred revenue	278,447	(378,144)
Deferred contributions	(33,729)	(47,035)
	555,307	(70,648)
Investing		
Purchase of tangible capital assets	(39,095)	(21,584)
Proceeds on disposal of capital assets	625	-
Purchase of intangible asset	(6,181)	(366,656)
Repayment of amounts due to Regulatory Organizations of Architecture in Canada	(78,934)	(2,248)
	(123,585)	(390,488)
Increase (decrease) in cash resources	431,722	(461,136)
Cash resources, beginning of year	2,375,772	2,836,908
Cash resources, end of year	2,807,494	2,375,772
Cash resources are composed of:		
Cash and cash equivalents	1,036,926	615,526
Restricted cash	1,770,568	1,760,246
	2,807,494	2,375,772

The accompanying notes are an integral part of these financial statements

Architectural Institute of British Columbia

Notes to the Financial Statements

For the year ended December 31, 2022

1. Incorporation and nature of the organization

The Architectural Institute of British Columbia (the "Institute") is a self-governing professional body. The Institute was incorporated under the Friendly Societies Act in 1914 and continued under the Architects Act of British Columbia in 1920, with transition to the Professional Governance Act in 2023.

The Institute provides regulation, education and other services to its members and other registrants in the public interest. The Institute is exempt from income tax under Section 149 of the Income Tax Act.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Fund accounting

The Institute follows the deferral method of accounting for contributions and reports using fund accounting, and maintains four funds: Operating Fund, Contingency Reserve Fund, Legal Reserve Fund, Operating Reserve Fund

- Operating Fund is used for general budgeted revenues and expenditures, capital expenditures, and other unspecified unbudgeted financial needs.
- Contingency Reserve Fund is used to provide for unanticipated and emergency financial requirements.
- Legal Reserve Fund is used to provide for material, significant and unexpected legal costs.
- Operating Reserve Fund is used to provide for operating expenditures in the case of a shortfall in the Operating Fund

Controlled Not-for-Profit Organizations

The Institute does not consolidate controlled not-for-profit organizations into its financial statements. Information on controlled not-for-profit organizations is disclosed in Note 14.

Restricted cash

Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Tangible capital assets

Purchased capital assets are recorded at cost.

Amortization is provided using the straight-line method over terms intended to amortize the cost of assets over their estimated useful lives.

	Term
Building	40 years
Computer equipment	3 years
Office furniture	10 years
Office equipment	5 years

Intangible assets

The intangible asset consists of computer software, which is carried at cost less accumulated amortization. Amortization is calculated annually based on the useful life of the asset using the straight-line method over a period of three years.

When an intangible asset no longer contributes to the Institute's ability to provide goods or services, or the value of future economic benefits or service potential associated with the intangible asset is less than its net carrying amount, its carrying amount is written down to fair value.

Deferred charges

Deferred charges consist of lease commissions, which are amortized on a straight-line basis over the term of the related lease.

2. Significant accounting policies *(Continued from previous page)*

Revenue recognition

The Institute uses the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions from the Province of British Columbia are recognized in the year in which the related project expenditures are incurred. Any unspent funds are to be repaid to the Province.

Revenue from course and examination fees and from other programs is recognized as revenue when the courses, examinations and other services are completed.

Other revenue earned for member, associate, and firm fees are recognized as revenue in the year to which they apply. Fees collected in advance that relate to the next fiscal year are recorded as deferred revenue.

Settlement payments and fines are recognized when their collection is assured and all of the Institute's internal processes and any known external appeals are complete.

Rental revenue is recognized on a straight-line basis over the term of the lease.

Interest and other revenue are recorded when earned.

Donated goods and services

The Institute and its members benefit from donated goods and services. Donated goods and services are not recognized in these financial statements.

Employee future benefits

The Institute and its employees make contributions to the Public Service Pension Plan, which is a multi-employer defined benefit plan, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. Inflation adjustments are contingent upon available funding. As the assets and liabilities of the plan are not segregated by institution, the plan is accounted for as a defined contribution plan and any contributions of the Institute to the plan are recognized as expenditures as incurred.

Financial instruments

The Institute recognizes financial instruments when the Institute becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

The Institute subsequently measures financial instruments at amortized cost.

Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Related party financial instruments

The Institute measures all related party financial instruments at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess (deficiency) of revenues over expenses.

2. Significant accounting policies *(Continued from previous page)*

Financial instruments *(Continued from previous page)*

Financial asset impairment

The Institute assesses impairment of all its financial assets measured at cost or amortized cost. Management considers whether the issuer is having significant financial difficulty or whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Institute determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

The Institute reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess (deficiency) of revenues over expenses.

The Institute reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess (deficiency) of revenues over expenses in the year the reversal occurs.

There has been no impairment recorded in the current year (2021 - nil).

Measurement uncertainty (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 reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets and intangible assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

3. Restricted cash

The restricted cash is held for the following funds:

	2022	2021
Restricted cash		
Contingency Reserve Fund	554,150	546,691
Legal Reserve Fund	216,418	213,507
Operating Reserve Fund	1,000,000	1,000,048
	1,770,568	1,760,246

Architectural Institute of British Columbia
Notes to the Financial Statements
For the year ended December 31, 2022

4. Accounts receivable

	2022	2021
Accounts receivable	615,911	321,005
Current portion of rent receivable	4,268	4,268
	620,179	325,273
Allowance for doubtful accounts	(142,074)	(130,296)
	478,105	194,977

5. Deferred charges

	2022	2021
Deferred lease commissions	75,721	75,721
Accumulated amortization	(49,218)	(41,646)
	26,503	34,075

6. Tangible capital assets

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Land	815,720	-	815,720	815,720
Building	3,810,969	1,688,758	2,122,211	2,208,232
Computer equipment	378,439	359,419	19,020	51,479
Office furniture	264,915	182,928	81,987	108,011
Office equipment	178,715	168,825	9,890	24,501
	5,448,758	2,399,930	3,048,828	3,207,943

The total amortization of tangible capital assets for the year was \$194,508 (2021 - \$139,518) and is included in premises expense on the statement of operations.

7. Intangible assets

	2022	2021
Computer software		
Cost	897,355	891,174
Accumulated amortization	(417,511)	(186,070)
	479,844	705,104

Architectural Institute of British Columbia

Notes to the Financial Statements

For the year ended December 31, 2022

8. Accounts payable

Accounts payable consist of the following:

	2022	2021
Accounts payable and accrued liabilities	727,522	658,517
Government remittances payable	76,658	78,101
	804,180	736,618

9. Due to Regulatory Organizations of Architecture in Canada

The funds received from Regulatory Organizations of Architecture in Canada ("ROAC"), a related party by way of common management, are non-interest bearing, unsecured, and have no specified terms of repayment. The ROAC balance reflects funds held on behalf of all eleven Canadian architectural regulators for various national initiatives.

10. Deferred contributions

Deferred contributions consist of government funding from the Province of British Columbia for the projects disclosed in schedule 12.

	2022	2021
Balance, beginning of year	89,429	136,464
Amount received during the year	100,000	145,000
Less: Amount recognized as revenue during the year	(133,729)	(192,035)
Balance, end of year	55,700	89,429

11. Employee future benefits

The Institute and its employees contribute to the Public Service Pension Plan (the "Plan"), a multi-employer pension plan. The Plan's Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including the investment of the assets and administration of the benefits. The Plan is a defined benefit plan. It has approximately 67,762 active members, 20,789 inactive members and 52,194 retired members.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at March 31, 2020 identifies a surplus of \$2.7 billion for basic pension benefits. The Institute paid \$215,208 (2021 - \$218,666) of employer contributions to the plan in fiscal 2022.

12. Line of credit

The Institute has a demand operating line of credit of \$450,000 available to it, which bears interest at Royal Bank prime plus 1% per annum. As at December 31, 2022, no amounts are drawn on this line of credit.

The line of credit is secured by:

- a general security agreement having a first charge on all the Institute's assets; and
- a collateral first mortgage including an assignment of rent in the amount of \$700,000 covering Strata Lots 17 and 18, 440 Cambie Street, Vancouver, B.C.

Architectural Institute of British Columbia

Notes to the Financial Statements

For the year ended December 31, 2022

13. Interfund transactions

Interfund transfers include interest on the cash and cash equivalents restricted for the reserve funds and other transfers for the purpose of financing the activities of each fund. Other transfers require council approval per Architectural Institute of British Columbia Council Policy 1.13.

14. Financial instruments

The Institute, as part of its operations, carries a number of financial instruments. It is management's opinion that the Institute is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The Institute is exposed to significant credit risk in connection with its receivables. The Institute provides credit to its registrants in the normal course of its operations, and maintains an allowance for doubtful accounts that reflects management's best judgment based on reasonable and supportable assumptions taking into account the likely range of possible outcomes.

15. Architecture Foundation of British Columbia

In 2019, the Architecture Foundation of British Columbia (the "Foundation") became a related party of the Institute. The Institute obtained control of the Foundation as it now appoints the majority of the Foundation's board of directors. The purpose of the Foundation is to provide support to charitable organizations or foundations that champion education and research in architecture. The Foundation is incorporated under the Societies Act (British Columbia) as a not-for-profit organization and is a registered charity under the Income Tax Act.

The Foundation has not been consolidated in the Institute's financial statements. Financial summaries of the Foundation as at December 31, 2022 and December 31, 2021 are as follows:

	2022	2021
Balance Sheet		
Total assets	134,104	139,308
Total liabilities	(5,196)	(40,230)
Total net assets - unrestricted fund	128,908	99,078
Revenues and Expenses		
Total revenues	62,937	97,703
Total expenditures	(33,107)	(104,096)
Excess (deficiency) of revenue over expenses	29,830	(6,393)
Cash Flows		
Cash flows from operating activities	(4,142)	28,724
Increase (decrease) in cash	(4,142)	28,724

16. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

Architectural Institute of British Columbia
Schedule 1 - Fees Revenue
For the year ended December 31, 2022

	2022	2021
Architects	2,494,387	2,316,730
Associates	278,616	256,788
Affiliates	10,260	10,015
Firms	700,141	652,923
Temporary licenses	328,757	265,855
Registration and reinstatement	115,721	113,265
	3,927,881	3,615,576

Architectural Institute of British Columbia
Schedule 2 - Professional Services (net)
For the year ended December 31, 2022

	2022	2021
Salaries, benefits, and contracts	465,565	549,339
PD course expenses	101,242	46,088
Programs, committees, administration	11,444	8,257
	578,251	603,684
Less: CES fines revenue	(126,057)	(8,991)
PD revenue	(343,078)	(212,966)
Total revenue	(469,135)	(221,957)
	109,116	381,728

Architectural Institute of British Columbia
Schedule 3 - Registration & Licensing (net)

For the year ended December 31, 2022

	2022	2021
Salaries, benefits, and contracts	506,814	481,884
Programs, committees, administration	267,112	127,065
Annual assessment - national initiatives	43,674	23,489
	817,600	632,438
Less: revenue	(263,044)	(141,360)
	554,556	491,078

Architectural Institute of British Columbia
Schedule 4 - Annual Conference (net)
For the year ended December 31, 2022

	2022	2021
Annual conference	45,900	39,594
Less: revenue	(239,214)	(68,400)
	(193,314)	(28,806)

Architectural Institute of British Columbia
Schedule 5 - Premises (net)
For the year ended December 31, 2022

	2022	2021
Premises	256,504	276,329
Amortization	425,948	161,887
	682,452	438,216
Less: revenue	(180,217)	(180,217)
	502,236	257,999

Architectural Institute of British Columbia
Schedule 6 - Interest, Other and Fines Revenue (net)

For the year ended December 31, 2022

	2022	2021
Documents, signs and seals	39,758	48,143
Interest	31,836	7,885
Other	286	326
	71,880	56,354
Less: expenditures	(31,871)	(75,454)
	40,009	(19,100)

Architectural Institute of British Columbia
Schedule 7 - Conduct & Illegal Practice (net)

For the year ended December 31, 2022

	2022	2021
Salaries, benefits, and contracts	431,601	402,643
Legal	136,466	45,590
Programs, committees, administration	30,439	27,917
	598,506	476,151
Less: revenue	(41,500)	(30,052)
	557,006	446,098

Architectural Institute of British Columbia
Schedule 8 - Administration (net)
For the year ended December 31, 2022

	2022	2021
Salaries, benefits, and contracts	1,482,152	1,256,991
Operating costs	389,821	312,720
Accounting and audit	38,786	36,000
	1,910,759	1,605,710
Less: revenue	-	-
	1,910,759	1,605,710

Architectural Institute of British Columbia
Schedule 9 - Annual Meeting
For the year ended December 31, 2022

	2022	2021
Annual meeting	13,624	11,489

Architectural Institute of British Columbia
Schedule 10 - Communications (net)
For the year ended December 31, 2022

	2022	2021
Salaries, benefits, and contracts	207,418	219,495
Programs, committees, events, administration	24,688	39,324
	232,106	258,819
Less: revenue	-	-
	232,106	258,819

Architectural Institute of British Columbia
Schedule 11 - Council
For the year ended December 31, 2022

	2022	2021
Council and president	55,903	25,365
Special projects	124,839	99,276
Scholarships and committees	31,130	36,734
	211,871	161,375

Architectural Institute of British Columbia
Schedule 12 - Government Grant Funded Projects

For the year ended December 31, 2022

	2022	2021
Oral Review Project Phase 2		
Project expenditures	91,730	46,311
Less: government funding (Note 10)	(91,730)	(46,311)
Oral Review Project Phase 3		
Project expenditures	-	54,194
Less: government funding (Note 10)	-	(54,194)
Online Delivery of AIBC Courses		
Project expenditures	41,999	91,530
Less: government funding (Note 10)	(41,999)	(91,530)
	-	-

2022 NEW ARCHITECT REGISTRANTS

Below is a list of the architects who became registered with the AIBC in 2022 through one of the paths to registration. The paths to registration include the Internship in Architecture Program, alternative qualifications (BEA and BEFA programs), and through mutual recognition and reciprocity agreements.

Congratulations to you all on this tremendous achievement.

INTERN ARCHITECT PROGRAM

Kimberley Julia Allingham
Olivia Ming-wai Cheng
Majd Makdissy
Nazlee Markowsky
Kelsey Jane Nilsen
Diego Fernando Ortiz Barragan
Culum Roy William Osborne
Shiloh Ariele Sukkau
William David Krzymowski
Seyed Saleh Niakouei
Seemu Midha Arora
Ryan Kenneth Pendleton
Abhishek Shishir Sinha
Obi Vattanawong
Zhifan Bian
Chee Yuen Choy
Vincent Carl Cole
Mackenzie Jane Nixon
Raman Bestoon
Stephan Matthias Kehrler
Jessica Rae Kirkham
Yuewei Kong
Charlie Olivier Petit
Alana Marie Desormeau Piche
Samira Safa
Lion Fredy Urrego
Andjela Vasic
Nikhil Sharad Ajrekar
Lambert Chow

Mary Grace Santos Datoc
Pera Maria Hardy
Darren Timothy Huebert
Matthew Daniel Kijewski
Sinn Fung Jeffrey Mak
Shiva Monshi Pouri
Davoud Moradpourhafshejani
Chelsea May Rose Mueller
Kotayba Qadour
Nicole Kara Van Vliet
Benjamin James Bosiak
Geoffrey Phillip Cox
Ka Lok Or
Emily Kaye Pawluk
Dominique Raymond
Anne Christina Sewell
Jagtar Singh
Tzu-Huan Michael Ting
Naomi Tremblay
Fu Yü Xavier Yang
Lindsay Margaret Allen Duthie
Omar Enriquez Mendez
Daniel Farid
Niloufar Nelly Goodarzi
Qiongyu Li
Ramona Paola Montecillo
Omer Naftaly Rashman
Mahsa Shobbar
Sebastian Strobel
Thiago Andrade Costa
Gregory Bernardini Essaoulov
Reynold Nana Orogo

Nishuben Nishant Sheth
Ge Song
Wai Kan Chan
Carolyn Ashley Cuthbert
Nigel Erik Dembicki
Evan Alexander Brown Dysart
Claire Alison Fontaine
Sung Yun Lee
Hannah Basia Leyland
Zhaolin Li
Harsh Mehra
Joshua Potvin
Farnaz Sharifi
Blake St. Peter
Aaron Daniel Szeto
Kaitlin Dale
Sakshi Misra
Xiaoyu Yang
Aikbar Ablimit
Camille Bianchi
Baiyi Chen
Mahnaz Farzad
Negar Hamidi
Shirley Ann Shen
Khashayar Araghi
Andrea Tara Flynn
Julie Seung Yeon An
David Chin-Fai Leung
Hannah Rose Margaree Perry
Ryan Michael Turner

MUTUAL RECOGNITION AGREEMENTS

Stuart Thomas William Elgie
Julie Fournier
Gregory Ernest Hasiuk
Henry Stephen William Howard
Richard John Isaac
Christina Deanne Kuziw Legris
Rommel Areola Lumbao
Mark Tyson Rosen
Steven Nicholas Shamchuk
Salah-Eddine Tahri
Joseph (Jes) Earl Smith
Nolan Moy Sit
Ronen David Bauer
Gabriel Jon Derksen
Heather Elizabeth Dubbeldam
Jonathan David Hughes
Jason Albert LeBlanc
Aleksandra Gueorgieva Popovska
Taryn Elyssa Sheppard
Emmanuelle Ermelinda Fernande van Rutten
Sean Patrick Freitas
Matthew Christopher Lamont
Eric Lai
Rakhee Indu Prakash Bhasin
Alexa Anne Collopy
Lisa Jane Kellerman
Brian Gerald MacKay-Lyons
Amita Marjara
Robert Douglas Collins
David John Kressock
Maria Paulina Prado Casanova
Kristal Jaclyn Roberta Stevenot

Heidi Marie Hogan
Pierre-Alexandre Davignon
Simon Taylor
Richard White
Andrew Milton Cupples Jr.
Edward Kaho Chan
Francisco Xavier Munoz Cazar
Lee-Ann Toni Pallett Smith
Christopher Lee Sparrow
Ajinderjeet Kaur Vaid
Regina Marie Thompson
James (Sandy) Sandrock Ellis
Jay Howard Levine
Jamie Lynne McFadyen
Monika Oysttryk
Susan Diane Taff
Abundancio (Jun) Dieza Ubaldo Jr.
Benson Thai
Liam David Renshaw Brown
Normand Côté
Jason Ross Dobbin
Rebekka Hammer
Drew Shannon Hauser
John Andrew Iwanski
Richard Kaplin
Melani Dawne Korver
Fernando Lozano
Joanne McCallum
Tony Joseph Ross
Brett Jordan Shaw
Jamie Kathleen (Bucher) Kerensky
Jason Curtis
Christopher Robert Gilmour
Frank Marvin Hilbich
Yasaman Navidikasmaei
Barbara April Reid
Timothy Wesley Boden

Karlin Hokulani Bungartz
Erica Jane Loynd
Barry Carter Morris
Tracy Liu
Suzanne Louise Crysdale
Eugene Anthony Silva
David Dow
Matthew Stewart
Vasillios Mattheos
Robert Jacob
Alexander John Cope
Kerry Lee Anne Feeney
Mathieu Poitras-Brabant
Gabriel Rivest
Iman Sarreshtehdar Astane
Saeed Shabanian Ghalati
Roland Rom Colthoff
Willem Hendrik Jacobus Kellerman

ALTERNATIVE QUALIFICATIONS

Guo Dong Liu
Masoud Motevalledi Nobar
Robert Pringle