

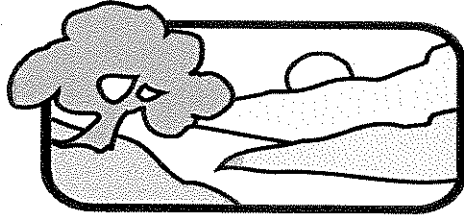
# Islands Trust

## 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, appearing to read 'Sheila Malcolmson', is written above a horizontal line.

Sheila Malcolmson  
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.

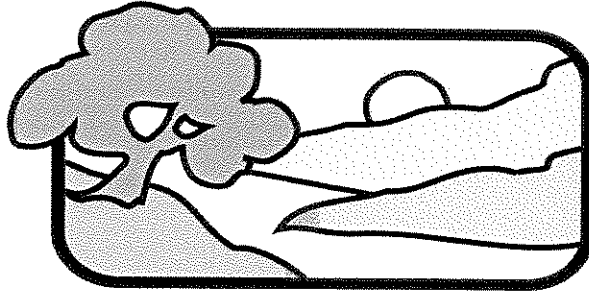
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Trust Council is responsible for ensuring that management fulfills 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*

  
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Craig Elder  
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 2010/2011.

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

A handwritten signature in black ink, appearing to read 'Craig Elder', is written over a horizontal line. The signature is fluid and cursive.

Craig Elder  
Director, Administrative Services

**SCHEDULE OF REMUNERATION & EXPENSES**

APRIL 1, 2010 - MARCH 31, 2011



**Islands Trust**

LAST NAME	FIRST NAME	POSITION	TOTAL REMUNERATION	TOTAL EXPENSES
Atha	Dereck	TFB	\$750.00	378.90
Bell	Louise	Trustee/TFB/Vice Chair	\$36,099.12	18,969.10
Clegg	Joyce	Trustee	\$7,748.04	7,329.77
Decario	Louise	Trustee	\$7,995.96	759.53
Dodds	Jeanine	Trustee	\$7,748.04	841.62
Dunn	Michael	TFB	\$900.00	213.45
Ehring	George	Trustee	\$12,984.00	0.00
Ferens	Deborah	Trustee	\$10,200.00	1,222.14
French	Sue	Trustee	\$7,212.00	632.13
Gobby	Jen	Trustee	\$7,212.00	212.75
Graham	David	Trustee	\$7,480.08	1,511.81
Grant	Robert	TFB	\$1,050.00	200.16
Greer	David	Trustee	\$7,212.00	781.15
Hagedorn	Jan	Trustee	\$7,748.04	3,173.64
Hunt	Fred	Trustee	\$7,748.04	3,385.70
Johnstone	Dian	Trustee	\$901.50	775.61
Law	Tony	Trustee	\$7,748.04	3,439.46
Luckham	Peter	Trustee/Vice Chair	\$34,781.04	6,552.79
Malcolmson	Sheila	Trustee/Chair	\$44,661.00	9,162.08
Masselink	Derek	Trustee	\$8,552.04	1,462.06
Money	John	Trustee	\$4,207.00	0.00
Morrison	Susan	Trustee	\$7,212.00	3,845.39
Morse	Alison	Trustee	\$3,092.04	2,291.38
Neff	Beverley	Trustee	\$7,212.00	981.67
Poole	Nerys	Trustee/TFB	\$3,992.04	2,190.88
Pottle	Sandy	Trustee	\$7,996.08	164.60
Scholefield	Wendy	Trustee	\$7,212.00	970.89
Shew	Colin	Trustee	\$7,748.04	0.00
Steeves	Gary	Trustee/Vice Chair	\$36,121.08	9,873.57
Torgrimson	Christine	Trustee/Chair TFB	\$15,234.00	5,649.45
<b>TOTAL</b>			<b>\$326,757.22</b>	<b>\$86,971.68</b>



# Islands Trust

## SCHEDULE OF PAYMENTS TO SUPPLIERS

APRIL 1, 2010 TO MARCH 31, 2011

FIR, Schedule 1, section 7

1. SUPPLIERS OVER \$25,000	Aggregate amount paid to Supplier
AON Reed Stenhouse Inc	\$93,622.00
BC Hydro CAD	\$52,975.05
Berry & Vale Contracting Ltd.	\$46,475.76
Blackman Support Services Ltd.	\$44,048.47
Colliers Macaulary Nicolls Inc	\$253,510.74
Driftwood Publishing	\$30,174.98
Grand & Toy	\$39,190.87
Konica Minolta Business Solutions	\$29,426.77
KPMG LLP	\$36,051.75
Meadowwood Village Development	\$36,685.73
Kris Nichols	\$44,240.00
Shaw Business Solutions	\$33,040.66
Telus	\$84,350.68
Think Communications	\$41,898.85
Young Anderson	\$257,153.18
<b>Total Aggregate Amount Paid to Suppliers over \$25,000</b>	<b>\$1,122,845.49</b>

2. Total Consolidated Payments of \$25,000 or less	<b>\$796,625.33</b>
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Total Expenditures for Goods & Services	<b>\$1,919,470.82</b>
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#### 4. RECONCILIATION

Total Expenditures by Object per Financial Statements	\$	6,120,711
Less: salaries and benefits	\$	(3,653,619)
trustee remuneration included in "Council & Trustee Costs"	\$	(326,757)
expenses paid to employees this fiscal year	\$	(133,892)
expenses paid to Trustees this fiscal year	\$	(86,972)
<b>Net expenditures to Suppliers</b>	<b>\$</b>	<b>1,919,471</b>



# Islands Trust

## 2. SCHEDULE OF REMUNERATION & EXPENSES FOR EMPLOYEES

APRIL 1, 2010 TO MARCH 31, 2011

Employees whose remuneration plus expenses exceed \$75,000	POSITION	REMUNERATION	EXPENSES
Adams, Linda	Chief Administrative Officer	\$131,252.69	\$9,067.71
Drew, Miles	Bylaw Enforcement Coordinator	\$65,399.65	\$12,630.96
Elder, Craig	Director of Administrative Services	\$95,414.25	\$2,183.91
Fraser, Mac	Director of Local Planning Services	\$95,646.32	\$12,700.44
Gordon, Lisa	Director of Trust Area Services	\$89,301.67	\$7,398.52
Hartley, Leah	Regional Planning Manager - Salt Spring Island	\$84,319.61	\$3,651.59
Jackson, Chris	Regional Planning Manager - Northern Office	\$93,245.04	\$10,059.32
Kojima, Robert	Island Planner	\$85,861.79	\$2,985.48
Marlor, David	Regional Planning Manager - Victoria Office	\$85,602.15	\$4,300.92
Porter, Brodie	Island Planner	\$83,159.02	\$6,737.37
Richardson, Gary	Island Planner	\$82,251.46	\$5,045.39
<b>All Other Employees</b>		\$2,018,983.76	\$57,130.67
<b>TOTAL</b>		<b>\$3,010,437.41</b>	<b>\$133,892.28</b>

## 3. RECONCILIATION

Total Remuneration - Elected Officials	\$326,757
Reconciling Items - non-remuneration Council Services	\$623,237
Subtotal	\$949,994
Total per Statement of Revenue & Expenditure- Council Services (Statement B)	\$949,994
Variance	\$0

Total Remuneration - Employees	\$3,010,437
Less: taxable benefits not recorded in general ledger	(\$60,719)
Plus: benefits not included in Remuneration	\$703,901
Subtotal	\$3,653,619
Total per Statement of Revenue & Expenditure - Salaries & Benefits	\$3,653,619
Variance	\$0.00