

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 'SMalcolmson', with a long, horizontal flourish extending to the right.

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.

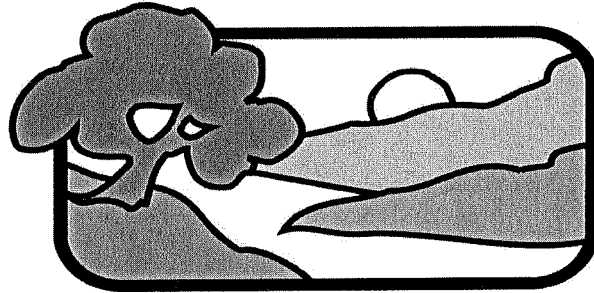
The Trust Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of Trust Council. The Audit Committee meets with management and the external auditors two times a year.

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*

A handwritten signature in cursive script, appearing to read "C. Shelest", is written above a horizontal line.

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 2013/2014.

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

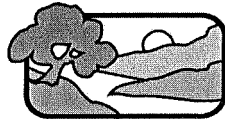
A handwritten signature in cursive script, appearing to read "C. Shelest", is written above a horizontal line.

Cindy Shelest
Director, Administrative Services

SCHEDULE OF REMUNERATION & EXPENSES

APRIL 1, 2013 - MARCH 31, 2014

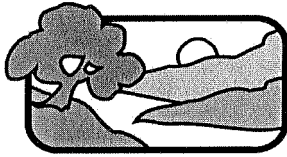
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Islands Trust

LAST NAME	FIRST NAME	POSITION	REMUNERATION including taxable benefits	TOTAL EXPENSES
Allen	Alexander	Trustee	\$11,535.12	\$1,846.14
Atha	Dereck	TFB	\$900.00	\$421.60
Brent	Paul	Trustee	\$10,109.04	\$2,470.15
Busheikin	Laura	Trustee	\$9,500.88	\$1,463.46
Crumblehulme	Brian	Trustee	\$12,403.56	\$962.24
Decario	Louise	Trustee	\$12,240.96	\$1,324.45
Dodds	Jeanine	Trustee	\$12,403.56	\$1,155.10
Duntz	Wolfgang	Trustee	\$3,053.80	\$2,133.21
French	Sue	Trustee	\$10,318.32	\$722.14
Glover	Julia	TFB	\$750.00	\$1,453.98
Graham	David	Trustee/Vice Chair	\$43,959.40	\$8,758.57
Grams	George	Trustee	\$30,606.12	\$3,107.22
Grant	Robert	TFB	\$300.00	\$390.48
Grove	Peter	Trustee	\$30,606.12	\$2,017.94
Hagedorn	Jan	Trustee	\$11,383.06	\$3,847.20
Hancock	Ken	Trustee/Vice Chair	\$46,522.32	\$10,512.17
Janszen	Pamela	Trustee	\$10,109.04	\$1,807.79
Johnston	Peter	Trustee	\$10,044.00	\$881.57
Jones	Michael	Trustee	\$8,458.26	\$1,709.41
Law	Tony	Trustee/TFB Chair	\$12,180.87	\$3,781.72
Luckham	Peter	Trustee/TFB/Vice Chair	\$43,279.38	\$8,733.18
Malcolmson	Sheila	Trustee/Council Chair	\$59,171.64	\$8,584.95
Montague	Elizabeth	Trustee	\$9,557.76	\$1,995.05
Morrison	Susan	Trustee/TFB	\$11,482.96	\$5,477.26
Pottle	Sandy	Trustee	\$12,779.92	\$847.80
Rudischer	Gisele	Trustee	\$19,636.12	\$1,385.38
Stamford	Kate-Louise	Trustee	\$11,472.06	\$1,579.12
Steeves	Gary	Trustee	\$14,462.76	\$2,159.78
Stone	Andrew	Trustee	\$3,200.04	\$780.49
TOTAL 2013/14			\$472,427.07	\$82,309.55
TOTAL 2012/13			\$465,687.94	\$92,042.38

Note: Trustee remunerations are slightly higher than in 2012-13 due to some increases that were based on census data as well as an increase in rates for taxable benefits. Trustee expenses are paid in accordance with Islands Trust expenditure policies and provincial government travel guidelines. 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 lower this year due to variation in year to year travel and the location of quarterly Trust Council meetings.



Islands Trust

SCHEDULE OF PAYMENTS TO SUPPLIERS

APRIL 1, 2013 TO MARCH 31, 2014

FIR, Schedule 1, section 7

1. SUPPLIERS OVER \$25,000	Aggregate amount paid to Supplier
AON REED STENHOUSE	\$94,473.00
BC HYDRO CAD	\$50,452.44
BLACKMAN SUPPORT SERVICES	\$57,318.38
CAORDA SOLUTIONS INC	\$37,201.50
CLOVER POINT CARTOGRAPHICS	\$27,128.08
COLLIERS MACAULEY NICOLLS	\$253,830.90
COX TAYLOR IN TRUST	\$26,000.00
CHISTINE FERRIS	\$26,170.10
KPMG	\$28,665.00
LANDWORKS CONSULTANTS INC	\$36,588.66
MADRONE ENVIRONMENTAL SERVICES	\$57,541.41
MAINSTREAM BIOLOGICAL CONSULTING	\$34,960.80
MEADOWWOOD VILLAGE DEVELOPMENT	\$40,719.00
MINISTER OF FINANCE - Employee Benefits	\$715,503.00
MINISTER OF FINANCE - Trustee MSP	\$25,003.75
PACIFIC BLUE CROSS	\$45,770.88
RECEIVER GENERAL - Trustee Remunerations	\$81,837.77
SEACHANGE MARINE CONSERVATION	\$39,700.00
SHAW BUSINESS SOLUTIONS	\$36,320.09
TELUS	\$49,818.48
YOUNG ANDERSON	\$310,416.01
Total Aggregate Amount Paid to Suppliers over \$25,000	\$2,075,419.25

2. Total Consolidated Payments of \$25,000 or less	\$197,765.61
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Total Expenditures for Goods & Services

\$2,273,184.86

4. RECONCILIATION

Total Expenditures by Object per Financial Statements

\$ 6,500,914

Less: Amortization

\$ (59,312)

salaries and benefits

\$ (3,870,438)

expenses paid to or on behalf of employees this fiscal year

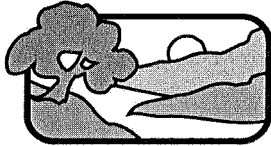
\$ (215,670)

expenses paid to or on behalf of trustees this fiscal year

\$ (82,310)

Net expenditures to Suppliers

\$ 2,273,185



Islands Trust

2. SCHEDULE OF REMUNERATION & EXPENSES FOR EMPLOYEES

APRIL 1, 2013 TO MARCH 31, 2014

Employees whose remuneration exceeds \$75,000	POSITION	REMUNERATION including taxable benefits over \$75K	EXPENSES
Adams, Linda	Chief Administrative Officer	\$139,871.47	\$10,059.45
Gordon, Lisa	Director of Trust Area Services	\$95,751.28	\$2,579.45
Hartley, Leah	Regional Planning Manager	\$90,266.99	\$3,975.06
Kojima, Robert	Regional Planning Manager	\$85,806.14	\$1,307.56
Marlor, David	Director of Local Planning Services	\$99,813.96	\$7,279.11
Pickard, Andrea	Island Planner	\$79,587.75	\$3,432.85
Richardson, Gary	Island Planner	\$79,797.45	\$6,431.63
Shelest, Cindy	Director of Administrative Services	\$99,544.82	\$6,618.16
Simpson, Courtney	Regional Planning Manager	\$81,295.27	\$5,727.83
Starke, Justine	Island Planner	\$76,536.55	\$4,263.74
Thiel, Carmen	Legislative Services Manager	\$86,812.51	\$3,185.05
TOTAL		\$1,015,084.19	\$54,859.89
All Other Employees		\$2,198,593.87	\$160,809.70
TOTAL		\$3,213,678.06	\$215,669.59

3. RECONCILIATION

Total Remuneration - Elected Officials	\$472,427
Reconciling Items - non-remuneration Council Services	\$524,993
Subtotal	\$997,420
Total per Statement of Revenue & Expenditure- Council Services (Statement B)	\$997,420
Variance	\$0

Total Remuneration - Employees	\$3,154,935
Plus benefits	\$715,503
Subtotal	\$3,870,438
Total per Statement of Revenue & Expenditure - Salaries & Benefits	\$3,870,438
Unreconciled Variance	\$0.00