



December 13, 2022

**PRIVATE & CONFIDENTIAL**

Thompson Community Association  
5151 Granville Avenue  
Richmond, BC  
V7C 1E6

Attention: Scott Schroeder

Dear Scott:

**Re: Thompson Community Association – August 31, 2022 Year End**

Please find enclosed the following items relating to the Association's August 31, 2022:

1. One (1) PDF copy of the Association's August 31, 2022 financial statements;
2. T2 Corporate tax return and T1044 Information return; and
3. Our billing for professional services rendered.

We trust the above is satisfactory and if you should have any questions, feel free to contact us.

See you at the AGM!

Yours very truly,

**TOMPKINS WOZNY LLP**

Gary Wozny  
Partner  
/bgh



# INVOICE

GST# 139197719

Date: 2022-12-13

Invoice no. 2539

Thompson Community Association  
Scott Schroeder  
5151 Granville Avenue  
Richmond BC V7C 1E6

Client code: 703

### To professional services rendered, including:

- Accounting assistance for the year ending August 31, 2022, including proposing adjusting journal entries; 6,350.00
- Preparation of the August 31, 2022 "draft" financial statements and accompanying notes for approval by the Association's board of directors;
- Reviewing the August 31, 2022 "draft" financial statements with the Board of Directors on December 7, 2022;
- Preparation of the August 31, 2022 T2 corporate tax return and related schedules;
- E-filing of the corporate tax return with the Canada Revenue Agency;
- Preparation of the August 31, 2022 T1044 Information Return;
- Discussions and correspondence with Mr. Alan Marchant and Ms. Liz Sjerdal regarding various Association matters;
- Attendance at the Association's 2022 annual general meeting; and
- To other discussions and advice regarding various matters for the period to date.

Subtotal 6,350.00

GST 317.50

**Total \$6,667.50**

**Please make cheque(s) payable to Tompkins Wozny LLP**

Payment Methods: Cheque, Online banking (Direct Debit, EFT, e-mail transfer) | Please send payment confirmations and payment to [receivables@twmca.com](mailto:receivables@twmca.com)

For Direct Debit, Electronic Funds Transfer or Wire Transfers: Bank of Montreal | Bank # 0001 | Transit # 00040 | Account #1279888 | email: [receivables@twmca.com](mailto:receivables@twmca.com)

For any payment method inquiries please email [receivables@twmca.com](mailto:receivables@twmca.com) or contact 604-681-7703.

**FINANCIAL STATEMENTS**

**THOMPSON COMMUNITY  
ASSOCIATION**

**August 31, 2022**



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# INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

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To the Directors of  
**Thompson Community Association**

## **Report on the Financial Statements**

We have reviewed the accompanying financial statements of Thompson Community Association that comprise the statement of financial position as at August 31, 2022, and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

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

### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian general accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Thompson Community Association as at August 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.

Vancouver, Canada  
December 7, 2022

*Tompkins Wozny LLP*

Chartered Professional Accountants



STATEMENT OF FINANCIAL POSITION

As at August 31

	2022	2021
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash	756,018	567,388
Guaranteed investment certificates <i>[note 3]</i>	175,183	197,010
Accounts receivable <i>[note 5]</i>	40,326	76,443
Prepaid expenses	6,341	4,546
<b>Total current assets</b>	<b>977,868</b>	<b>845,387</b>
Internally restricted cash and guaranteed investment certificates <i>[note 3 and 4]</i>	774,817	772,817
Property and equipment <i>[note 6]</i>	252,298	285,475
	<b>2,004,983</b>	<b>1,903,679</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities</b>		
Accounts payable and accruals <i>[note 7]</i>	103,576	48,110
Deferred revenue <i>[note 8]</i>	295,480	247,751
<b>Total current liabilities</b>	<b>399,056</b>	<b>295,861</b>
Deferred contributions related to capital assets <i>[note 9]</i>	13,264	13,898
Canada Emergency Business Account loan <i>[note 13]</i>	—	40,000
<b>Total liabilities</b>	<b>412,320</b>	<b>349,759</b>
<b>Net Assets</b>		
Invested in property and equipment <i>[note 10]</i>	239,034	271,577
Internally restricted <i>[note 10]</i>	774,817	772,817
Unrestricted	578,812	509,526
<b>Total net assets</b>	<b>1,592,663</b>	<b>1,553,920</b>
	<b>2,004,983</b>	<b>1,903,679</b>

COVID-19 *[note 14]*

See accompanying notes to the financial statements

On behalf of the Board:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

STATEMENT OF CHANGES IN NET ASSETS

Year ended August 31

	Invested in Property and Equipment \$	Internally Restricted \$	Un- restricted \$	Total \$
	<i>[note 10]</i>	<i>[note 10]</i>		
<b>2022</b>				
<b>Balance, beginning of year</b>	271,577	772,817	509,526	1,553,920
Revenue over (under) expenses	(36,158)	—	74,901	38,743
Purchase of property and equipment	3,615	—	(3,615)	—
Interfund transfer	—	2,000	(2,000)	—
<b>Balance, end of year</b>	<b>239,034</b>	<b>774,817</b>	<b>578,812</b>	<b>1,592,663</b>
<b>2021</b>				
<b>Balance, beginning of year</b>	316,373	683,501	419,323	1,419,197
Revenue over (under) expenses	(46,025)	—	180,748	134,723
Purchase of property and equipment	1,229	—	(1,229)	—
Property and equipment purchased with restricted funds	—	89,316	(89,316)	—
<b>Balance, end of year</b>	<b>271,577</b>	<b>772,817</b>	<b>509,526</b>	<b>1,553,920</b>

See accompanying notes to the financial statements

STATEMENT OF OPERATIONS

Year ended August 31

	2022	2021
	\$	\$
<b>REVENUE</b>		
Programs <i>[schedule]</i>	466,410	153,883
Licensed Preschool - Rompers <i>[schedule]</i>	207,919	158,537
- Nature school <i>[schedule]</i>	229,706	195,980
- Camps <i>[schedule]</i>	32,161	18,114
- Time for Twos <i>[schedule]</i>	19,800	4,948
- Wage equality <i>[schedule]</i>	50,042	21,531
Beyond 4 Walls <i>[schedule]</i>	140,772	81,943
Rentals and children's parties <i>[schedule]</i>	11,135	—
Wage subsidy - government assistance <i>[note 14]</i>	71,381	463,814
Government assistance - forgivable CEBA loan <i>[note 13]</i>	—	20,000
Interest and other	14,927	18,859
Amortization of deferred contributions related to capital assets <i>[note 9]</i>	634	634
	<b>1,244,887</b>	<b>1,138,243</b>
Fitness <i>[schedule]</i>	229,951	119,951
<b>Total revenue</b>	<b>1,474,838</b>	<b>1,258,194</b>
<b>EXPENSES</b>		
Programs <i>[schedule]</i>	427,946	250,080
Licensed Preschool - Rompers <i>[schedule]</i>	195,172	191,941
- Nature school <i>[schedule]</i>	229,804	236,817
- Camps <i>[schedule]</i>	17,812	6,365
- Time for Twos <i>[schedule]</i>	16,656	4,082
- Wage equality <i>[schedule]</i>	52,207	22,960
Beyond 4 Walls <i>[schedule]</i>	68,883	43,000
Rentals and children's parties <i>[schedule]</i>	7,248	569
Amortization of property and equipment	36,792	46,659
Bank charges and credit card merchant fees	30,582	16,805
Accounting	26,753	23,989
Other administration	25,178	24,354
Community development coordinator	22,969	13,856
Auxiliary staff	14,706	900
Insurance	8,708	6,867
Repairs and maintenance - other	1,339	129
	<b>1,182,755</b>	<b>889,373</b>
Fitness <i>[schedule]</i>	253,340	234,098
<b>Total expenses</b>	<b>1,436,095</b>	<b>1,123,471</b>
<b>Revenue over expenses for the year</b>	<b>38,743</b>	<b>134,723</b>

See accompanying notes to the financial statements

**STATEMENT OF CASH FLOWS**

Year ended August 31

	2022	2021
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Revenue over expenses for the year	38,743	134,723
Items not affecting cash		
Amortization of property and equipment	36,792	46,659
Amortization of deferred contributions related to capital assets	(634)	(634)
Canada Emergency Business Account - loan forgiveness [note 13]	—	(20,000)
Changes in non-cash working capital items		
Accounts receivable	36,117	(13,641)
Prepaid expenses	(1,795)	(3,358)
Accounts payable and accruals	55,466	(19,010)
Deferred revenue	47,729	127,096
<b>Cash provided by operating activities</b>	<b>212,418</b>	<b>251,835</b>
<b>INVESTING ACTIVITIES</b>		
Redemption of guaranteed investment certificates (net)	19,827	41,794
Purchase of property and equipment	(3,615)	(1,229)
<b>Cash provided by investing activities</b>	<b>16,212</b>	<b>40,565</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from (repayment of) Canada Emergency Business	(40,000)	60,000
<b>Cash provided by (used in) financing activities</b>	<b>(40,000)</b>	<b>60,000</b>
<b>Increase in cash during the year</b>	<b>188,630</b>	<b>352,400</b>
Cash, beginning of year	567,388	214,988
<b>Cash, end of year</b>	<b>756,018</b>	<b>567,388</b>

See accompanying notes to the financial statements



## **NOTES TO FINANCIAL STATEMENTS**

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August 31, 2022

### **1. PURPOSE OF THE ASSOCIATION**

The Thompson Community Association (the "Association") is incorporated pursuant to the British Columbia Societies Act, is a not-for-profit organization and is exempt from income taxes. The Association and the City of Richmond ("City") through a joint operating agreement ("JOA"), are responsible for the day to day operations of the Thompson Community Centre, located in the Thompson area of Richmond, B.C.

The current JOA expires on December 31, 2023.

The Association believes that a healthy community is welcoming, caring, safe, supportive and responsive to the needs of its residents. The mission of the volunteers and professionals of the Thompson Community Association is to strive for a healthy community by providing sustainable social and recreational opportunities and facilities to the residents of the Thompson area and Richmond in a way that invites the full participation of all people.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

#### **Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 amounts of revenues and expenditures reported during the year. The significant areas requiring the use of management estimate relate to the determination of allowance for doubtful accounts relating to accounts receivable and the estimated useful lives of tangible capital assets. Actual results could differ from these estimates.

#### **Revenue Recognition**

The Association follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred.

Contributions restricted for the purchase of property and equipment are amortized to revenue at the same rate as the related assets.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

## NOTES TO FINANCIAL STATEMENTS

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August 31, 2022

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### Revenue Recognition (Cont'd)

Licensed preschool fee revenue is recognized in the month to which the services relate based on enrollment rates.

Program revenue is recognized over the period the related program operates.

Rentals and children's parties revenue is recognized on the date the space is rented or over the period the space is rented out, if applicable.

Interest income is recognized as revenue in accordance with the terms of the underlying investment, which is generally with the passage of time.

Canadian Emergency Wage Subsidies and Canada Recovery Hiring Program subsidies are recognized as income when the Association meets the conditions of the program and when the Association is reasonably assured of collection of the respective claims.

Revenue from all other sources is recognized when the respective program or service is provided.

#### Property and Equipment

Property and equipment are recorded at cost.

#### Amortization

The Association amortizes its property and equipment on a straight-line basis over their estimated useful lives as follows:

Fitness Equipment	- 4, 5 and 8 years
Furniture and Fixtures	- 5 and 10 years
Playground	- 25 years

#### Contributed Services

The work of the Association is dependent on the efforts of many volunteers. As these services are not normally purchased by the Association and due to the difficulty in determining the fair value of such services, the value of the contributed services are not recognized in these financial statements.

#### Internally Restricted Net Assets

The Capital Reserve internally restricts amounts to cover the replacement of Fitness Room equipment and other capital equipment.

The Family Support internally restricts amounts to support families up to \$250 per family to a total cost of \$2,000.

The Fitness Room Upgrades internally restricts amounts to cover upgrades to the fitness centre.

## NOTES TO FINANCIAL STATEMENTS

August 31, 2022

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### Internally Restricted Net Assets

The Contingency Reserve internally restricts three months of estimated operating expenses.

#### Use of the Thompson Community Centre and the Providing of Operating Expenses

The City provides the building, utilities and administrative staff to run the Centre at no cost to the Association. The value of the use of the facilities as well as these additional operating expenses has not been reflected in the financial statements.

#### Measurement of Financial Instruments

The Association initially measures its financial assets and financial liabilities at fair value.

The Association subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, guaranteed investments certificates, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accruals.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

### 3. GUARANTEED INVESTMENT CERTIFICATES ("GIC's")

GIC's have interest rates varying from 1.55% to 2.75% and have maturity dates ranging from June 2023 to July 2023.

### 4. INTERNALLY RESTRICTED CASH AND GIC's

Internally restricted cash and GIC's comprise the following:

	2022	2021
	\$	\$
Internally restricted funds:		
Capital Reserve	386,817	386,817
Family Support	2,000	—
Fitness Room Upgrade	17,000	17,000
Contingency Reserve	369,000	369,000
	<b>774,817</b>	<b>772,817</b>

NOTES TO FINANCIAL STATEMENTS

August 31, 2022

5. ACCOUNTS RECEIVABLE

	2022	2021
	\$	\$
City of Richmond	13,484	15,827
Government receivable - Wage subsidy	—	41,820
Grants and other	21,705	12,955
Interest receivable	5,137	5,841
	<b>40,326</b>	<b>76,443</b>

6. PROPERTY AND EQUIPMENT

	2022		2021	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Furniture and fixtures	270,587	243,001	27,586	37,087
Fitness equipment	345,962	328,758	17,204	30,537
Playground	258,578	51,070	207,508	217,851
	<b>875,127</b>	<b>622,829</b>	<b>252,298</b>	<b>285,475</b>

7. ACCCOUNTS PAYABLE AND ACCRUALS

	2022	2021
	\$	\$
Trade payables and accruals	44,745	27,376
Wages payable	19,084	16,296
Government remittances - payroll withholdings	32,102	—
- GST	3,681	2,051
- WorkSafeBC	3,964	2,387
	<b>103,576</b>	<b>48,110</b>

8. DEFERRED REVENUE

Deferred revenue represents revenue received in advance and comprises the following:

	2022	2021
	\$	\$
Programs	143,744	112,541
Fitness	109,040	93,540
Fundraising	18,415	18,816
Grants	24,281	22,854
	<b>295,480</b>	<b>247,751</b>

NOTES TO FINANCIAL STATEMENTS

August 31, 2022

**9. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS**

Deferred contributions related to capital assets represent restricted contributions with which capital assets were acquired. The balance in the account is as follows:

	2022	2021
	\$	\$
Balance, beginning of year	13,898	14,532
Add: Contributions for the year	—	—
Less: Amounts amortized to revenue	(634)	(634)
<b>Balance, end of year</b>	<b>13,264</b>	<b>13,898</b>

**10. INTERNALLY RESTRICTED NET ASSETS AND CAPITAL MANAGEMENT**

The Associations' main objectives when managing capital is to maintain financial flexibility in order to preserve its ability to meeting financial commitments. The Board of Directors has designated certain amounts of the Association's net assets for various purposes. Disbursements and transfer to and from these internally restricted net assets are at the discretion of the Board of Directors. The Association has made the following internal restrictions:

	2022	2021
	\$	\$
Capital Reserve	386,817	386,817
Family Support	2,000	—
Fitness Room Upgrade	17,000	17,000
Contingency Reserve	369,000	369,000
	<b>774,817</b>	<b>772,817</b>

The internal restrictions are described as follows:

(i) Capital Reserve

	Fitness	Furniture and Fixtures	Total
	\$	\$	\$
<b>2022</b>			
Balance, beginning of year	338,543	48,274	386,817
Interfund transfers	—	—	—
Balance, end of year	<b>338,543</b>	<b>48,274</b>	<b>386,817</b>

NOTES TO FINANCIAL STATEMENTS

August 31, 2022

**10. INTERNALLY RESTRICTED NET ASSETS AND CAPITAL MANAGEMENT (CONT'D)**

(ii) Family Support

In 2022, the Association's Board of Directors internally restricted funds for a family support fund to be paid out at \$250 per family.

	2022	2021
	\$	\$
<b>Balance, beginning of year</b>	—	—
Interfund transfer	2,000	—
<b>Balance, end of year</b>	<b>2,000</b>	—

(iii) Fitness Room Upgrades

	2022	2021
	\$	\$
<b>Balance, beginning of year</b>	17,000	17,000
Interfund transfer	—	—
<b>Balance, end of year</b>	<b>17,000</b>	17,000

(iv) Contingency Reserve

In prior years, the Association internally restricted net assets of \$369,000 to cover three months of estimated operating expenses.

	2022	2021
	\$	\$
<b>Balance, beginning of year</b>	369,000	369,000
Interfund transfer	—	—
<b>Balance, end of year</b>	<b>369,000</b>	369,000

(v) Invested in Property and Equipment

The Association has internally restricted an amount equal to the net assets invested in property and equipment in the amount of \$239,034 [2021 - \$271,577].

**11. INTERFUND TRANSFERS**

As described in the statement of changes in net assets, interfund transfers are made between internally restricted net assets and unrestricted net assets to fund property and equipment purchased, certain expenses, future expenditures and amortization of property and equipment.

## NOTES TO FINANCIAL STATEMENTS

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August 31, 2022

### 12. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis presents the Association's exposures to significant risk as at August 31, 2022.

#### **Credit Risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Association's exposure to credit risk are indicated by the carrying amounts of its cash, GIC's and accounts receivable. The Association limits its exposure to credit loss by placing its cash and GIC's with chartered Canadian financial institutions. Management believes that the Association is not exposed to an unusual level of credit risk.

#### **Liquidity Risk**

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Association manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

#### **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

All of the Association's financial instruments are non-interest bearing except for cash that earns interest at variable market rates and GIC's that earn interest at negotiated rates.

### 13. CANADA EMERGENCY BUSINESS ACCOUNT LOAN

In 2021, the Association received the \$60,000 Canada Emergency Business Account loan. The loan was non-interest bearing if repaid on or before December 31, 2023 and then \$20,000 of the loan would be forgiven.

As the Association had met and expected to continue to comply with the loan's terms and conditions and expected to repay the loan on or before December 31, 2023, the \$20,000 forgivable portion of the loan was taken into 2021 income.

As at August 31, 2022, the Association has fully repaid the loan.

## NOTES TO FINANCIAL STATEMENTS

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August 31, 2022

### 14. COVID-19

Throughout fiscal 2022, due to COVID-19, the City of Richmond continued with modified operations including the Thomas Community Centre, thus limiting some of the Association's on-going programs.

The Association has experienced a reduction in revenue over expenses, which corresponds to the duration of the COVID-19 crisis, and is taking steps to reduce discretionary costs. The Association believes that with their current cash reserves and the approach they are taking with respect to managing the crisis, the Association will be able to return to normal operations once it is deemed safe to do so.

The Association has applied for and received COVID-19 government subsidies in the amount of \$71,381 [2021 - \$463,814] for the Canada Emergency Wage Subsidy (CEWS) and Canada Recovery Hiring Program (CRHP).

During the year, the Association also applied for and received a Health and Safety grant in the amount of \$12,425 [2021 - \$23,075].

### 15. RELATED PARTY TRANSACTIONS

Wages and benefits expense includes \$1,364 [2021 - \$4,472] of wages paid to an immediate family member of one board director.

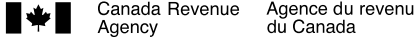
The above amount is in the normal course of business and is measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.



**SCHEDULE OF PROGRAM REVENUE AND EXPENSES**

Year ended August 31

	2022				2021	
	Revenue	Wages and Benefits	Supplies and Other Expenses	Total Expenses	Income (loss)	Income (loss)
	\$	\$	\$	\$	\$	\$
Programs:						
Seasonal - preschool, children, adult and tennis	365,443	210,927	75,682	286,609	78,834	20,135
Other	55,290	541	23,435	23,976	31,314	(7,435)
Seniors	11,784	62,873	6,192	69,065	(57,281)	(56,109)
Youth	33,893	43,590	4,706	48,296	(14,403)	(52,788)
<b>Total programs</b>	<b>466,410</b>	<b>317,931</b>	<b>110,015</b>	<b>427,946</b>	<b>38,464</b>	<b>(96,197)</b>
Licensed Preschool - Rompers	207,919	189,414	5,758	195,172	12,747	(33,404)
- Nature School	229,706	211,845	17,959	229,804	(98)	(40,837)
- Camps	32,161	17,665	147	17,812	14,349	11,749
- Time for Twos	19,800	16,621	35	16,656	3,144	866
- Wage equality	50,042	52,207	—	52,207	(2,165)	(1,429)
Beyond 4 Walls	140,772	65,504	3,379	68,883	71,889	38,943
Rentals and children's parties	11,135	6,028	1,220	7,248	3,887	(569)
<b>Subtotal</b>	<b>1,157,945</b>	<b>877,215</b>	<b>138,513</b>	<b>1,015,728</b>	<b>142,217</b>	<b>(120,878)</b>
Fitness	229,951	232,867	20,473	253,340	(23,389)	(114,147)
<b>Total</b>	<b>1,387,896</b>	<b>1,110,082</b>	<b>158,986</b>	<b>1,269,068</b>	<b>118,828</b>	<b>(235,025)</b>



### Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

#### Part 1 – Identification

Corporation's name Thompson Community Association				Business number 12227 6264 RC0001	
Tax year start	Year Month Day 2021-09-01	Tax year-end	Year Month Day 2022-08-31	Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Get your CRA mail electronically delivered in My Business Account at <a href="https://canada.ca/my-cra-business-account">canada.ca/my-cra-business-account</a> (optional)					
Email address: _____					
I understand that by providing an email address, I am <b>registering</b> the corporation to receive email notifications from the CRA. I understand and agree that all notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. The CRA will notify the corporation at this email address when they are available in My Business Account and requiring immediate attention. They will be presumed to have been received on the date that the email is sent. For more information, see <a href="https://canada.ca/cra-business-email-notifications">canada.ca/cra-business-email-notifications</a> .					

#### Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted above:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	22,571
Part I tax payable (line 700)	_____
Part III.1 tax payable (line 710)	_____
Part IV tax payable (line 712)	_____
Part IV.1 tax payable (line 716)	_____
Part VI tax payable (line 720)	_____
Part VI.1 tax payable (line 724)	_____
Part XIV tax payable (line 728)	_____
Net provincial and territorial tax payable (line 760)	_____

**Part 3 – Certification and authorization**

I, Marchant Alan Treasurer  
Last name First name Position, office, or rank

I am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

12/8/2022 | 1:16:41 PST

DocuSigned by:

*Alan Marchant*

(604) 238-8422

Date (yyyy/mm/dd)

Signature of an authorized signing officer of the corporation

Telephone number

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

**Part 4 – Transmitter identification**

The following transmitter has electronically filed the tax return of the corporation identified in Part 1.

Tompkins Wozny LLP

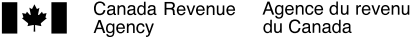
B2939

Name of person or firm

Electronic filer number

**Privacy notice**

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 and CRA PPU 211 on Info Source at [canada.ca/cra-info-source](https://canada.ca/cra-info-source).



# T2 Corporation Income Tax Return

200

## EXEMPT FROM TAX

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see [canada.ca/taxes](https://canada.ca/taxes) or Guide T4012, T2 Corporation – Income Tax Guide.

**055** Do not use this area

<b>Identification</b>	
<b>Business number (BN)</b> 001 12227 6264 RC0001	
<b>Corporation's name</b> 002 Thompson Community Association	<b>To which tax year does this return apply?</b> Tax year start: 060 2021-09-01 Tax year-end: 061 2022-08-31
<b>Address of head office</b> Has this address changed since the last time we were notified? 010 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 011 to 018. 011 5151 Granville Avenue 012 City: 015 Richmond Province, territory, or state: 016 BC Country (other than Canada): Postal or ZIP code: 018 V7C 1E6	<b>Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060?</b> 063 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, provide the date control was acquired: 065 Year Month Day
<b>Mailing address</b> (if different from head office address) Has this address changed since the last time we were notified? 020 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 021 to 028. 021 c/o 022 023 City: 025 Province, territory, or state: 026 Country (other than Canada): Postal or ZIP code: 028	<b>Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)?</b> 066 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> <b>Is the corporation a professional corporation that is a member of a partnership?</b> 067 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> <b>Is this the first year of filing after:</b> Incorporation? 070 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Amalgamation? 071 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 030 to 038 and attach Schedule 24.
<b>Location of books and records</b> (if different from head office address) Has this address changed since the last time we were notified? 030 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete lines 031 to 038. 031 032 City: 035 Province, territory, or state: 036 Country (other than Canada): Postal or ZIP code: 038	<b>Has there been a wind-up of a subsidiary under section 88 during the current tax year?</b> 072 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete and attach Schedule 24. <b>Is this the final tax year before amalgamation?</b> 076 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> <b>Is this the final return up to dissolution?</b> 078 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> <b>If an election was made under section 261, state the functional currency used</b> 079
<b>040 Type of corporation at the end of the tax year</b> (tick one) <input type="checkbox"/> 1 Canadian-controlled private corporation (CCPC) <input type="checkbox"/> 2 Other private corporation <input type="checkbox"/> 3 Public corporation <input type="checkbox"/> 4 Corporation controlled by a public corporation <input checked="" type="checkbox"/> 5 Other corporation (specify) Association If the type of corporation changed during the tax year, provide the effective date of the change: 043 Year Month Day	<b>Is the corporation a resident of Canada?</b> 080 Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If no, give the country of residence on line 081 and complete and attach Schedule 97. 081 <b>Is the non-resident corporation claiming an exemption under an income tax treaty?</b> 082 Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, complete and attach Schedule 91. <b>If the corporation is exempt from tax under section 149, tick one of the following boxes:</b> 085 <input checked="" type="checkbox"/> 1 Exempt under paragraph 149(1)(e) or (l) <input type="checkbox"/> 2 Exempt under paragraph 149(1)(j) <input type="checkbox"/> 4 Exempt under other paragraphs of section 149
<b>Do not use this area</b>	
095	096
898	

**Attachments****Financial statement information:** Use GIFL schedules 100, 125, and 141.**Schedules** – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

	Yes	Schedule
Is the corporation related to any other corporations?	<input type="checkbox"/>	9
Is the corporation an associated CCPC?	<input type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<input type="checkbox"/>	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	<input type="checkbox"/>	11
If you answered <b>yes</b> to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	<input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<input type="checkbox"/>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	<input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	<input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	<input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<input type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/>	3
Is the corporation claiming any type of losses?	<input type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	<input type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<input type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	<input type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/>	8
Does the corporation have any resource-related deductions?	<input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	<input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	<input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	<input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<input type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	<input type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	<input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/>	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	<input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	<input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	<input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	<input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/>	92

Attachments (continued)

Table with columns for question, amount (e.g., 271, 259, 260), Yes/No checkboxes, and Schedule (e.g., T1134, T1135, T1141).

Additional information

Form with questions like 'Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?' and 'What is the corporation's main revenue-generating business activity?'.

Taxable income

Table for calculating taxable income, starting with 'Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIF' (300) and ending with 'Taxable income for the year from a personal services business' (22,571).

\* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

**Small business deduction**

**Canadian-controlled private corporations (CCPCs) throughout the tax year**

Income eligible for the small business deduction from Schedule 7 ..... **400** \_\_\_\_\_ A

Taxable income from line 360 on page 3, **minus** 100/28 ( 3.57143 ) of the amount on line 632\* on page 8,  
**minus** 4 times the amount on line 636\*\* on page 8, and **minus** any amount that, because of  
 federal law, is exempt from Part I tax ..... **405** \_\_\_\_\_ B

Business limit (see notes 1 and 2 below) ..... **410** \_\_\_\_\_ C

**Notes:**

- For CCPCs that are not associated, enter \$ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
- For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

**Business limit reduction**

**Taxable capital business limit reduction**

Amount C \_\_\_\_\_ x **415** \*\*\* \_\_\_\_\_ D = ..... \_\_\_\_\_ E

11,250

**Passive income business limit reduction**

Adjusted aggregate investment income from Schedule 7\*\*\*\* . **417** \_\_\_\_\_ - 50,000 = .. \_\_\_\_\_ F

Amount C \_\_\_\_\_ x Amount F \_\_\_\_\_ = ..... \_\_\_\_\_ G

100,000

The greater of amount E and amount G **422** \_\_\_\_\_ H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") ..... **426** \_\_\_\_\_ I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below) ..... \_\_\_\_\_ J

**Reduced business limit after assignment** (amount I **minus** amount J) ..... **428** \_\_\_\_\_ K

**Small business deduction** – Amount A, B, C, or K, whichever is the least ..... x 19 % = **430** \_\_\_\_\_

Enter amount from line 430 at amount J on page 8.

- \* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.
- \*\* Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

**\*\*\* Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

\*\*\*\* Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

**Specified corporate income and assignment under subsection 125(3.2)**

L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L <sup>3</sup>	N Business limit assigned to corporation identified in column L <sup>4</sup>
1.	<b>490</b>	<b>500</b>	<b>505</b>
Total <b>510</b>		Total <b>515</b>	

**Notes:**

- This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
  - (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
  - (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
    - (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
    - (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
- The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

**General tax reduction for Canadian-controlled private corporations**

**Canadian-controlled private corporations throughout the tax year**

Taxable income from line 360 on page 3	.....	_____	A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	_____	B
Amount 13K from Part 13 of Schedule 27	.....	_____	C
Personal services business income	.....	<b>432</b> _____	D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	.....	_____	E
Aggregate investment income from line 440 on page 6*	.....	_____	F
Subtotal (add amounts B to F)			<b>▶</b> _____
			G
Amount A minus amount G (if negative, enter "0")	.....	=====	H
<b>General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13 %</b>			=====
			I

Enter amount I on line 638 on page 8.

\* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

**General tax reduction**

**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

Taxable income from line 360 on page 3	.....	_____	J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	_____	K
Amount 13K from Part 13 of Schedule 27	.....	_____	L
Personal services business income	.....	<b>434</b> _____	M
Subtotal (add amounts K to M)			<b>▶</b> _____
			N
Amount J minus amount N (if negative, enter "0")	.....	=====	O
<b>General tax reduction – Amount O multiplied by 13 %</b>			=====
			P

Enter amount P on line 639 on page 8.



**Refundable portion of Part I tax**

**Canadian-controlled private corporations throughout the tax year**

Aggregate investment income from Schedule 7 ..... **440** ..... x 30 2 / 3 % = ..... A

Foreign non-business income tax credit from line 632 on page 8 ..... B

Foreign investment income from Schedule 7 ..... **445** ..... x 8 % = ..... C

Subtotal (amount B minus amount C) (if negative, enter "0") ..... **▶** ..... D

Amount A minus amount D (if negative, enter "0") ..... **=====** E

Taxable income from line 360 on page 3 ..... F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least ..... G

Foreign non-business income tax credit from line 632 on page 8 ..... x 75 / 29 = ..... H

Foreign business income tax credit from line 636 on page 8 ..... x 4 = ..... I

Subtotal (add amounts G to I) ..... **▶** ..... J

Subtotal (amount F minus amount J) ..... K x 30 2 / 3 % = ..... L

Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 9) ..... **=====** M

**Refundable portion of Part I tax** – Amount E, L, or M, whichever is the least ..... **450** ..... **=====** N

**Refundable dividend tax on hand**

Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	460	
Dividend refund for the previous tax year	465	
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	480	
Subtotal (line 460 <b>minus</b> line 465 <b>plus</b> line 480)		A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of Schedule 53)		B
Total eligible dividends paid in the previous tax year (from line 300 of Schedule 53)		C
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)		D
Subtotal (amount C <b>minus</b> amount D) (if negative, enter "0")		E
Net GRIP at the end of the previous tax year (amount B <b>minus</b> amount E) (if negative, enter "0")		F
GRIP transferred on an amalgamation or the wind-up of a subsidiary (total of lines 230 and 240 of Schedule 53)		G
Subtotal (amount F <b>plus</b> amount G)		H
Amount H <b>multiplied</b> by 38 1 / 3 %		I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	520	J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A <b>minus</b> amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0")	535	K
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)		L
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)		M
Subtotal (amount L <b>plus</b> amount M)		N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	O
ERDTOH dividend refund for the previous tax year	570	P
Refundable portion of Part I tax (from line 450 on page 6)		Q
Part IV tax before deductions (amount 2A from Schedule 3)		R
Part IV tax allocated to ERDTOH (amount N)		S
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)		T
Subtotal (amount R <b>minus</b> total of amounts S and T)		U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	V
NERDTOH dividend refund for the previous tax year	575	W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U <b>minus</b> amount X) (if negative enter "0")		Y
<b>NERDTOH at the end of the tax year</b> (total of amounts K, Q, V, and Y <b>minus</b> amount W) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N <b>minus</b> the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")		Z
<b>ERDTOH at the end of the tax year</b> (total of amounts J, O, and Z <b>minus</b> amount P) (if negative, enter "0")	530	

**Dividend refund**

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
<b>Eligible dividend refund</b> (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
<b>Non-eligible dividend refund</b> (amount DD or EE, whichever is less)		FF
Amount DD <b>minus</b> amount EE (if negative, enter "0")		GG
Amount BB <b>minus</b> amount CC (if negative, enter "0")		HH
<b>Additional non-eligible dividend refund</b> (amount GG or HH, whichever is less)		II
<b>Dividend refund</b> – Amount CC <b>plus</b> amount FF <b>plus</b> amount II		JJ
Enter amount JJ on line 784 on page 9.		

**Part I tax**

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38 % ..... **550** \_\_\_\_\_ A

**Additional tax on personal services business income** (section 123.5)

Taxable income from a personal services business ..... **555** \_\_\_\_\_ x 5 % = **560** \_\_\_\_\_ B

Recapture of investment tax credit from Schedule 31 ..... **602** \_\_\_\_\_ C

**Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income**  
(if it was a CCPC throughout the tax year)

Aggregate investment income from line 440 on page 6 ..... \_\_\_\_\_ D

Taxable income from line 360 on page 3 ..... \_\_\_\_\_ E

**Deduct:**  
Amount from line 400, 405, 410, or 428 on page 4, whichever  
is the least ..... \_\_\_\_\_ F

Net amount (amount E minus amount F) ..... **▶** \_\_\_\_\_ G

Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount D or amount G ..... **604** \_\_\_\_\_ H

Subtotal (add amounts A, B, C, and H) ..... \_\_\_\_\_ I

**Deduct:**

Small business deduction from line 430 on page 4 ..... \_\_\_\_\_ J

Federal tax abatement ..... **608** \_\_\_\_\_

Manufacturing and processing profits deduction from Schedule 27 ..... **616** \_\_\_\_\_

Investment corporation deduction ..... **620** \_\_\_\_\_

Taxed capital gains **624** \_\_\_\_\_

Federal foreign non-business income tax credit from Schedule 21 ..... **632** \_\_\_\_\_

Federal foreign business income tax credit from Schedule 21 ..... **636** \_\_\_\_\_

General tax reduction for CCPCs from amount I on page 5 ..... **638** \_\_\_\_\_

General tax reduction from amount P on page 5 ..... **639** \_\_\_\_\_

Federal logging tax credit from Schedule 21 ..... **640** \_\_\_\_\_

Eligible Canadian bank deduction under section 125.21 ..... **641** \_\_\_\_\_

Federal qualifying environmental trust tax credit ..... **648** \_\_\_\_\_

Investment tax credit from Schedule 31 ..... **652** \_\_\_\_\_

Subtotal ..... **▶** \_\_\_\_\_ K

**Part I tax payable** – Amount I minus amount K ..... \_\_\_\_\_ L

Enter amount L on line 700 on page 9.

**Privacy notice**

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at [canada.ca/cra-info-source](http://canada.ca/cra-info-source).

Summary of tax and credits

Federal tax

Table with 2 columns: Tax type and Amount. Rows include Part I tax payable (700), Part III.1 tax payable (710), Part IV tax payable (712), Part IV.1 tax payable (716), Part VI tax payable (720), Part VI.1 tax payable (724), Part XIII.1 tax payable (727), and Part XIV tax payable (728).

Total federal tax

Add provincial or territorial tax:

Provincial or territorial jurisdiction 750 BC
Net provincial or territorial tax payable (except Quebec and Alberta)

Total tax payable 770 A

Deduct other credits:

Table with 2 columns: Credit type and Amount. Rows include Investment tax credit refund (780), Dividend refund (784), Federal capital gains refund (788), Federal qualifying environmental trust tax credit refund (792), Return of fuel charge proceeds (795), Canadian film or video production tax credit (796), Film or video production services tax credit (797), Canadian journalism labour tax credit (798), and Air quality improvement tax credit (799).

Total payments on which tax has been withheld 801

Table with 2 columns: Credit type and Amount. Rows include Provincial and territorial capital gains refund (808), Provincial and territorial refundable tax credits (812), and Tax instalments paid (840).

Total credits 890 B

Balance (amount A minus amount B)

If the result is negative, you have a refund. If the result is positive, you have a balance owing.

Enter the amount below on whichever line applies.

Generally, we do not charge or refund a difference of \$2 or less.

Refund code 894

Refund

Balance owing

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes No

If this return was prepared by a tax preparer for a fee, provide their EFILE number 920 B2939

Certification

I, 950 Marchant 951 Alan 954 Treasurer

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete.

955 2022-12-08 Signature of the authorized signing officer of the corporation 956 (604) 238-8422 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below 957 Yes No X

958 Liz Holstein-Sjerdal Name of other authorized person 959 (604) 238-8422 Telephone number

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French. 990 1

## Notes Checklist

Corporation's name Thompson Community Association	Business number 12227 6264 RC0001	Tax Year End Year Month Day 2022-08-31
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- Fill out this schedule to identify who prepared or reported on the financial statements, the extent of their involvement and to identify the type of information contained in the notes to the financial statements. If the person preparing the tax return is not the person referred to above, they must still complete Parts 1, 2, 3, 4 and 5, as applicable.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

**Part 1 – Information on the person who prepared or reported on the financial statements**

Were financial statements prepared? ..... **111** Yes  No

If you answered **no**, go to part 5.

Does the person who prepared or reported on the financial statements have an accounting professional designation? ..... **095** Yes  No

Is that person connected\* with the corporation? ..... **097** Yes  No

**Note:** If that person does not have an accounting professional designation or is connected with the corporation, go to part 4.

\*A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

**Part 2 – Type of involvement with the financial statements**

Choose the option that represents the highest level of involvement of the person referred to in part 1: **198**

Completed an auditor's report .....  1

Completed a review engagement report .....  2

Conducted a compilation engagement .....  3

Other .....  4

**Part 3 – Reservations**

If you selected option **1** or **2** under **Type of involvement with the financial statements** above, answer the following question:

Has the person referred to in part 1 expressed a reservation? ..... **099** Yes  No

**Part 4 – Other information**

Were notes to the financial statements prepared? ..... **101** Yes  No

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? ..... **104** Yes  No

Is re-evaluation of asset information mentioned in the notes? ..... **105** Yes  No

Is contingent liability information mentioned in the notes? ..... **106** Yes  No

Is information regarding commitments mentioned in the notes? ..... **107** Yes  No

Does the corporation have investments in joint venture(s) or partnership(s)? ..... **108** Yes  No

**Part 4 – Other information (continued)**

**Impairment and fair value changes**

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? **200** Yes  No

If **yes**, enter the amount recognized:

	In net income Increase (decrease)	In OCI Increase (decrease)
Property, plant, and equipment	<b>210</b>	<b>211</b>
Intangible assets	<b>215</b>	<b>216</b>
Investment property	<b>220</b>	
Biological assets	<b>225</b>	
Financial instruments	<b>230</b>	<b>231</b>
Other	<b>235</b>	<b>236</b>

**Financial instruments**

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? **250** Yes  No

Did the corporation apply hedge accounting during the tax year? **255** Yes  No

Did the corporation discontinue hedge accounting during the tax year? **260** Yes  No

**Adjustments to opening equity**

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? **265** Yes  No

If **yes**, you have to maintain a separate reconciliation.

**Part 5 – Information on the person who prepared the information return**

If the person that prepared the information return has an accounting professional designation but is not the person associated with the financial statements in part 1 above, choose one of the following options, if applicable: **110**

- Financial statements provided by client  1
- Prepared the information return and the financial information contained therein  2

Corporation's name  Thompson Community Association	Business number  12227 6264 RC0001	Tax year end Year Month Day 2022-08-31
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## General Index of Financial Information

### Notes to the financial statements

August 31, 2022

#### 1. PURPOSE OF THE ASSOCIATION

The Thompson Community Association (the "Association") is incorporated pursuant to the British Columbia Societies Act, is a not-for-profit organization and is exempt from income taxes. The Association and the City of Richmond ("City") through a joint operating agreement ("JOA"), are responsible for the day to day operations of the Thompson Community Centre, located in the Thompson area of Richmond, B.C.

The current JOA expires on December 31, 2023.

The Association believes that a healthy community is welcoming, caring, safe, supportive and responsive to the needs of its residents. The mission of the volunteers and professionals of the Thompson Community Association is to strive for a healthy community by providing sustainable social and recreational opportunities and facilities to the residents of the Thompson area and Richmond in a way that invites the full participation of all people.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

##### Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles 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 amounts of revenues and expenditures reported during the year. The significant areas requiring the use of management estimate relate to the determination of allowance for doubtful accounts relating to accounts receivable and the estimated useful lives of tangible capital assets. Actual results could differ from these estimates.

##### Revenue Recognition

The Association follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred.

Contributions restricted for the purchase of property and equipment are amortized to revenue at the same rate as the related assets.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

##### Revenue Recognition (Cont'd)

Licensed preschool fee revenue is recognized in the month to which the services relate based on enrollment rates.

Program revenue is recognized over the period the related program operates.

Rentals and children's parties revenue is recognized on the date the space is rented or over the period the space is rented out, if applicable.

Interest income is recognized as revenue in accordance with the terms of the underlying investment, which is generally with the passage of time.

Canadian Emergency Wage Subsidies and Canada Recovery Hiring Program subsidies are recognized as income when the Association meets the conditions of the program and when the Association is reasonably assured of collection

Corporation's name  Thompson Community Association	Business number  12227 6264 RC0001	Tax year end Year Month Day 2022-08-31
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## General Index of Financial Information

### Notes to the financial statements

of the respective claims.

Revenue from all other sources is recognized when the respective program or service is provided.

#### Property and Equipment

Property and equipment are recorded at cost.

#### Amortization

The Association amortizes its property and equipment on a straight-line basis over their estimated useful lives as follows:

Fitness Equipment - 4, 5 and 8 years

Furniture and Fixtures - 5 and 10 years

Playground - 25 years

#### Contributed Services

The work of the Association is dependent on the efforts of many volunteers. As these services are not normally purchased by the Association and due to the difficulty in determining the fair value of such services, the value of the contributed services are not recognized in these financial statements.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### Internally Restricted Net Assets

The Capital Reserve internally restricts amounts to cover the replacement of Fitness Room equipment and other capital equipment.

The Family Support internally restricts amounts to support families up to \$250 per family to a total cost of \$2,000.

The Fitness Room Upgrades internally restricts amounts to cover upgrades to the fitness centre.

The Contingency Reserve internally restricts three months of estimated operating expenses.

#### Use of the Thompson Community Centre and the Providing of Operating Expenses

The City provides the building, utilities and administrative staff to run the Centre at no cost to the Association. The value of the use of the facilities as well as these additional operating expenses has not been reflected in the financial statements.

#### Measurement of Financial Instruments

The Association initially measures its financial assets and financial liabilities at fair value.

The Association subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, guaranteed investments certificates, and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accruals and the Canada Emergency Business Account loan.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

## 3. GUARANTEED INVESTMENT CERTIFICATES ("GIC's")

GIC's have interest rates varying from 1.55% to 2.75% and have maturity dates ranging from June 2023 to July 2023.

## 4. INTERNALLY RESTRICTED CASH AND GIC's



Corporation's name	Business number	Tax year end Year Month Day
Thompson Community Association	12227 6264 RC0001	2022-08-31

## General Index of Financial Information

### Notes to the financial statements

Internally restricted cash and GIC's comprise the following:

2022	2021
\$	\$

Internally restricted funds:

Capital Reserve	386,817	386,817
Family Support	2,000	-
Fitness Room Upgrade	17,000	17,000
Contingency Reserve	369,000	369,000
	774,817	772,817

#### 5. ACCOUNTS RECEIVABLE

2022	2021
\$	\$

City of Richmond	13,484	15,827
Government receivable - Wage subsidy	-	41,820
Grants and other	21,705	12,955
Interest receivable	5,137	5,841
	40,326	76,443

#### 6. PROPERTY AND EQUIPMENT

2022	2021
------	------

Accumulated Net	Net
-----------------	-----

Cost	Amortization	Book Value	Book Value
\$	\$	\$	\$

Furniture and fixtures	270,587	243,001	27,586	37,087
Fitness equipment	345,962	328,758	17,204	30,537
Playground	258,578	51,070	207,508	217,851
	875,127	622,829	252,298	285,475

#### 7. ACCCOUNTS PAYABLE AND ACCRUALS

2022	2021
\$	\$

Trade payables and accruals	44,745	27,376
Wages payable	19,084	16,296
Government remittances - payroll withholdings		32,102
Government remittances - GST	3,681	2,051
Government remittances - WorkSafeBC	3,964	2,387
	103,576	48,110

#### 8. DEFERRED REVENUE

Deferred revenue represents revenue received in advance and comprises the following:

2022	2021
\$	\$

Programs	143,744	112,541
Fitness	109,040	93,540
Fundraising	18,415	18,816
Grants	24,281	22,854
	295,480	247,751

#### 9. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred contributions related to capital assets represent restricted contributions with which capital assets were acquired. The balance in the account is as follows:

2022	2021
\$	\$

Corporation's name	Business number	Tax year end Year Month Day
Thompson Community Association	12227 6264 RC0001	2022-08-31

## General Index of Financial Information

### Notes to the financial statements

Balance, beginning of year	13,898	14,532
Add: Contributions for the year	-	-
Less: Amounts amortized to revenue	(634)	(634)
Balance, end of year	13,264	13,898

#### 10. INTERNALLY RESTRICTED NET ASSETS AND CAPITAL MANAGEMENT

The Associations' main objectives when managing capital is to maintain financial flexibility in order to preserve its ability to meeting financial commitments. The Board of Directors has designated certain amounts of the Association's net assets for various purposes. Disbursements and transfer to and from these internally restricted net assets are at the discretion of the Board of Directors. The Association has made the following internal restrictions:

	2022	2021
	\$	\$
Capital Reserve	386,817	386,817
Family Support	2,000	-
Fitness Room Upgrade	17,000	17,000
Contingency Reserve	369,000	369,000
	774,817	772,817

The internal restrictions are described as follows:

##### (i) Capital Reserve

	Fitness	Furniture and Fixtures	Total
	\$	\$	\$
2022			
Balance, beginning of year	338,543	48,274	386,817
Interfund transfers	-	-	-
Balance, end of year	338,543	48,274	386,817

##### (ii) Family Support

In 2022, the Association's Board of Directors internally restricted funds for a family support fund to be paid out at \$250 per family.

	2022	2021
	\$	\$
Balance, beginning of year	-	-
Interfund transfer	2,000	-
Balance, end of year	2,000	-

#### 10. INTERNALLY RESTRICTED NET ASSETS AND CAPITAL MANAGEMENT (CONT'D)

##### (iii) Fitness Room Upgrades

	2022	2021
	\$	\$
Balance, beginning of year	17,000	17,000
Interfund transfer	-	-
Balance, end of year	17,000	17,000

##### (iv) Contingency Reserve

In prior years, the Association internally restricted net assets of \$369,000 to cover three months of estimated operating expenses.

	2022	2021
	\$	\$
Balance, beginning of year	369,000	369,000
Interfund transfer	-	-
Balance, end of year	369,000	369,000

Corporation's name  Thompson Community Association	Business number  12227 6264 RC0001	Tax year end Year Month Day 2022-08-31
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## General Index of Financial Information

### Notes to the financial statements

(v) Invested in Property and Equipment

The Association has internally restricted an amount equal to the net assets invested in property and equipment in the amount of \$239,034 [2021 - \$271,577].

11. INTERFUND TRANSFERS

As described in the statement of changes in net assets, interfund transfers are made between internally restricted net assets and unrestricted net assets to fund property and equipment purchased, certain expenses, future expenditures and amortization of property and equipment.

12. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis presents the Association's exposures to significant risk as at August 31, 2022.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Association's exposure to credit risk are indicated by the carrying amounts of its cash, GIC's and accounts receivable. The Association limits its exposure to credit loss by placing its cash and GIC's with chartered Canadian financial institutions. Management believes that the Association is not exposed to an unusual level of credit risk.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Association manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

All of the Association's financial instruments are non-interest bearing except for cash that earns interest at variable market rates and GIC's that earn interest at negotiated rates.

13. CANADA EMERGENCY BUSINESS ACCOUNT LOAN

In 2021, the Association received the \$60,000 Canada Emergency Business Account loan. The loan was non-interest bearing if repaid on or before December 31, 2023 and then \$20,000 of the loan would be forgiven.

As the Association had met and expected to continue to comply with the loan's terms and conditions and expected to repay the loan on or before December 31, 2023, the \$20,000 forgivable portion of the loan was taken into 2021 income.

As at August 31, 2022, the Association has fully repaid the loan.

14. COVID-19

Throughout fiscal 2022, due to COVID-19, the City of Richmond continued with modified operations including the Thomas Community Centre, thus limiting some of the Association's on-going programs.

The Association has experienced a reduction in revenue over expenses, which corresponds to the duration of the COVID-19 crisis, and is taking steps to

Corporation's name	Business number	Tax year end Year Month Day
Thompson Community Association	12227 6264 RC0001	2022-08-31

## General Index of Financial Information

### Notes to the financial statements

reduce discretionary costs. The Association believes that with their current cash reserves and the approach they are taking with respect to managing the crisis, the Association will be able to return to normal operations once it is deemed safe to do so.

The Association has applied for and received COVID-19 government subsidies in the amount of \$71,381 [2021 - \$463,814] for the Canada Emergency Wage Subsidy (CEWS) and Canada Recovery Hiring Program (CRHP).

During the year, the Association also applied for and received a Health and Safety grant in the amount of \$12,425 [2021 - \$23,075].

#### 15. RELATED PARTY TRANSACTIONS

Wages and benefits expense includes \$1,364 [2021 - \$4,472] of wages paid to an immediate family member of one board director.

The above amount is in the normal course of business and is measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

**SCHEDULE 100**

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF**

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
Thompson Community Association	12227 6264 RC0001	2022-08-31

**Assets – lines 1000 to 2599**

<b>1000</b>	1,706,018	<b>1060</b>	40,326	<b>1484</b>	6,341
<b>1599</b>	1,752,685	<b>1740</b>	875,127	<b>1741</b>	-622,829
<b>2008</b>	875,127	<b>2009</b>	-622,829	<b>2599</b>	2,004,983

**Liabilities – lines 2600 to 3499**

<b>2620</b>	103,576	<b>2770</b>	295,480	<b>3139</b>	399,056
<b>3220</b>	13,264	<b>3450</b>	13,264	<b>3499</b>	412,320

**Shareholder equity – lines 3500 to 3640**

<b>3600</b>	1,592,663	<b>3620</b>	1,592,663	<b>3640</b>	2,004,983
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**Retained earnings – lines 3660 to 3849**

<b>3660</b>	1,553,920	<b>3680</b>	38,743	<b>3849</b>	1,592,663
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**SCHEDULE 125****GENERAL INDEX OF FINANCIAL INFORMATION – GIF1**

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
Thompson Community Association	12227 6264 RC0001	2022-08-31

**Description**Sequence number . . . . . **0003** 01**Revenue – lines 8000 to 8299**

<b>8090</b>	14,927	<b>8140</b>	11,135	<b>8220</b>	1,377,395
<b>8242</b>	71,381	<b>8299</b>	1,474,838		

**Operating expenses – lines 8520 to 9369**

<b>8670</b>	36,792	<b>8690</b>	8,708	<b>8710</b>	30,582
<b>8810</b>	25,178	<b>8860</b>	26,753	<b>8960</b>	1,339
<b>9060</b>	1,147,757	<b>9130</b>	158,986	<b>9367</b>	1,436,095
<b>9368</b>	1,436,095	<b>9369</b>	38,743		

**Extraordinary items and taxes – lines 9970 to 9999**

<b>9970</b>	38,743	<b>9999</b>	38,743
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# Net Income (Loss) for Income Tax Purposes

## Schedule 1

Corporation's name <b>Thompson Community Association</b>	Business number <b>12227 6264 RC0001</b>	Tax year-end Year Month Day <b>2022-08-31</b>
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- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125 ..... **38,743** A

**Add:**

Amortization of tangible assets ..... **104**      36,792  
 Subtotal of additions ..... **36,792** ▶

**Add:**

**Other additions:**

1 Description	2 Amount		
<b>605</b>	<b>295</b>		
<b>Total of column 2</b>		<b>▶ 296</b>	
		<b>Subtotal of other additions</b>	<b>199</b> 0 ▶
		<b>Total additions</b>	<b>500</b> 36,792 ▶

Amount A plus line 500 ..... **75,535** B

**Deduct:**

Capital cost allowance from Schedule 8 ..... **403**      52,964  
 Subtotal of deductions ..... **52,964** ▶

**Deduct:**

**Other deductions:**

1 Description	2 Amount		
<b>705</b>	<b>395</b>		
<b>Total of column 2</b>		<b>▶ 396</b>	
		<b>Subtotal of other deductions</b>	<b>499</b> 0 ▶
		<b>Total deductions</b>	<b>510</b> 52,964 ▶

**Net income (loss) for income tax purposes** (amount B minus line 510) ..... **22,571** C

Enter amount C on line 300 of the T2 return.

2022-12-08 11:10



Canada Revenue Agency  
Agence du revenu du Canada

Schedule 8

Capital Cost Allowance (CCA)

Corporation's name Thompson Community Association	Business number 12227 6264 RC0001	Tax year-end Year Month Day 2022-08-31
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For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.

Is the corporation electing under Regulation 1101(5q)? **101** Yes  No

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? **105** Yes  No

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

	1 Name of EPOP	2 Identification number See note 1	3 Percentage assigned under the agreement
1.	<b>110</b>	<b>115</b>	<b>120</b>
			<b>Total</b>

Immediate expensing limit allocated to the corporation (see note 2) **125**

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: If the total of column 3 is more than 100%, enter 0.



**Part 2 – CCA calculation**

1 Class number  See note 3	Description	2 Undepreciated capital cost (UCC) at the beginning of the year	3 Cost of acquisitions during the year (new property must be available for use)  See note 4	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP)  See note 5	5 Adjustments and transfers  See note 6	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition  See note 7	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition  See note 8	8 Proceeds of dispositions  See note 9
		<b>201</b>	<b>203</b>	<b>232</b>	<b>205</b>	<b>221</b>	<b>222</b>	<b>207</b>
1. 8	Furniture and Equipment	259,397	3,615					0
<b>Totals</b>		259,397	3,615					

1 Class number  See note 3	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4)	10 UCC (column 2 plus column 3 minus column 5)  See note 10	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4)  See note 11	12 Immediate expensing  See note 12	13 Cost of acquisitions on remainder of Class (column 3 minus column 4 plus column 11 minus column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56  See note 13	15 Remaining UCC (column 10 minus column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 minus column 9 plus column 6 minus column 13 plus column 14 minus column 7) (if negative, enter "0")  See note 14
		<b>234</b>		<b>236</b>	<b>238</b>		<b>225</b>		
1. 8	Furniture and Equipment		263,012			3,615	3,615	263,012	
<b>Totals</b>			263,012			3,615	3,615	263,012	

**Part 2 – CCA calculation (continued)**

1 Class number	Description	17 Net capital cost additions of AIP and property included in Classes 54 to 56 acquired during the year (column 14 <b>minus</b> column 16) (if negative, enter "0")	18 UCC adjustment for AIP and property included in Classes 54 to 56 acquired during the year (column 17 <b>multiplied</b> by the relevant factor)  See note 15	19 UCC adjustment for property acquired during the year other than AIP and property included in Classes 54 to 56 (0.5 <b>multiplied</b> by the result of column 13 <b>minus</b> column 14 <b>minus</b> column 6 <b>plus</b> column 7 <b>minus</b> column 8 <b>plus</b> column 9) (if negative, enter "0")  See note 16	20 CCA rate %  See note 17	21 Recapture of CCA  See note 18	22 Terminal loss  See note 19	23 CCA (for declining balance method, the result of column 15 <b>plus</b> column 18 <b>minus</b> column 19, <b>multiplied</b> by column 20, or a lower amount, <b>plus</b> column 12)  See note 20	24 UCC at the end of the year (column 10 <b>minus</b> column 23)
1. 8	Furniture and Equipment	3,615	1,808	<b>224</b>	<b>212</b>	0	0	52,964	210,048
<b>Totals</b>		3,615	1,808					52,964	210,048

Enter the total of column 21 on line 107 of Schedule 1.  
 Enter the total of column 22 on line 404 of Schedule 1.  
 Enter the total of column 23 on line 403 of Schedule 1.

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5. Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

**Part 2 – CCA calculation (continued)**

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).

If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.

Note 12: Immediate expensing applies to a DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

1. Immediate expensing limit: it is equal to one of the following five amounts, whichever is applicable:

- \$1.5 million, if you are not associated with any other EPOP in the tax year
- amount from line 125, if you are associated in the tax year with one or more EPOPs
- nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
- the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
- any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

2. UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.

Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.

Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.

See the T2 Corporation Income Tax Guide for more information.

Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.

Note 15: The relevant factors for property of a class in Schedule II, that is an AIIP or included in Classes 54 to 56, available for use before 2024 are:

- 2 1/3 for property in Classes 43.1, 54, and 56
- 1 1/2 for property in Class 55
- 1 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
- 0.5 for all other property that is an AIIP

**Part 2 – CCA calculation (continued)**

- Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP. For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.
- Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.
- Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:
- passenger vehicles in Class 10.1
  - property in Class 14.1, unless you have ceased carrying on the business to which it relates
  - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met
- Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information. For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year. For AIP listed below, the maximum first year allowance you can claim is determined as follows:
- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
  - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
  - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
  - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
  - Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive
- The AIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

# Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return.

## Tax return

Additions for tax purposes – Schedule 8 regular classes		3,615	
Additions for tax purposes – Schedule 8 leasehold improvements	+		
Operating leases capitalized for book purposes	+		
Capital gain deferred	+		
Recapture deferred	+		
Deductible expenses capitalized for book purposes – Schedule 1	+		
Other (specify):			
	+		
<b>Total additions per books</b>	=	<b>3,615</b>	<b>3,615</b>
Proceeds up to original cost – Schedule 8 regular classes			
Proceeds up to original cost – Schedule 8 leasehold improvements	+		
Proceeds in excess of original cost – capital gain	+		
Recapture deferred – as above	+		
Capital gain deferred – as above	+		
Pre V-day appreciation	+		
Other (specify):			
	+		
<b>Total proceeds per books</b>	=		
Depreciation and amortization per accounts – Schedule 1		-	36,792
Loss on disposal of fixed assets per accounts		-	
Gain on disposal of fixed assets per accounts		+	
<b>Net change per tax return</b>	=		<b>-33,177</b>

## Financial statements

### Fixed assets (excluding land) per financial statements

Closing net book value		252,298
Opening net book value	-	285,475
<b>Net change per financial statements</b>	=	<b>-33,177</b>

If the amounts from the tax return and the financial statements differ, explain why below.

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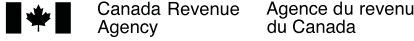
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## Non-Profit Organization (NPO) Information Return

- This return is for:
  - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
  - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
  - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
  - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
  - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
 

Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

**Do not use this area**

<b>Part 1 – Identification</b>				Business number, if any		
Fiscal period	Year	Month	Day	Year	Month	Day
From	2021-09-01		to	2022-08-31		
Name of organization				Trust number, T3, if any.		
Thompson Community Association						
Mailing address				Is this the final return to be filed by this organization? If yes, attach an explanation.		
5151 Granville Avenue				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
City	Province		Postal code	Type of organization (see guide T4117)		
Richmond	BC		V7C 1E6	30		
Name and title of person to contact				Telephone number		
Liz Holstein-Sjerdal Bookkeeper				(604) 238-8422		

<b>Part 2 – Amounts received during the fiscal period</b>		
Membership dues, fees, and assessments	<b>100</b>	
Federal, provincial, and municipal grants and payments	<b>101</b>	171,606
Interest, taxable dividends, rentals, and royalties	<b>102</b>	26,062
Proceeds of disposition of capital property	<b>103</b>	
Gross sales and revenues from organizational activities	<b>104</b>	1,277,170
Gifts	<b>105</b>	
Other receipts (specify)	<b>106</b>	
<b>Total receipts (add lines 100 to 106)</b>	<b>107</b>	<u>1,474,838</u>

<b>Part 3 – Statement of assets and liabilities at the end of the fiscal period</b>		
<b>Assets</b>		
Method used to record assets	Cost, accrual	
Cash and short-term investments	<b>108</b>	931,201
Amounts receivable from members	<b>109</b>	
Amounts receivable from all others (not included on line 109)	<b>110</b>	40,326
Prepaid expenses	<b>111</b>	6,341
Inventory	<b>112</b>	
Long-term investments	<b>113</b>	774,817
Fixed assets	<b>114</b>	252,298
Other assets (specify)	<b>115</b>	
<b>Total assets (add lines 108 to 115)</b>	<b>116</b>	<u>2,004,983</u>
<b>Liabilities</b>		
Amounts owing to members	<b>117</b>	
Amounts owing to all others (specify) A/P, def, loan, etc.	<b>118</b>	412,320
<b>Total liabilities (add lines 117 and 118)</b>	<b>119</b>	<u>412,320</u>

Part 4 - Remuneration

Total remuneration and benefits paid to all employees and officers	120	1,147,757
Total remuneration and benefits paid to employees and officers who are members	121	0
Other payments to members (specify)	122	0
Number of members in the organization		649
Number of members who received remuneration or other amounts		0

Part 5 - The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

The Association is responsible for the staff, all equipment, and supplies related to the social, educational, and recreational opportunities that are offered to the public. The Association invites the full participation of all people from the Thompson area and Richmond.

Are any of the organization's activities carried on outside of Canada? Yes [ ] No [X]

If yes, indicate where:

Part 6 - Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact

Mailing address

City Province Postal code Telephone number

Part 7 - Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Alan Marchant

Treasurer

Position

Name of authorized officer

DocuSigned by: Alan Marchant

2022-12-08

Date (YYYY/MM/DD)

Auth: B6053C7129E34C1...

Language of correspondence Indicate the language of your choice English [X] Langue de correspondance Indiquer la langue de votre choix Français [ ]

Privacy statement

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information, request correction, or file a complaint to the Privacy Commissioner of Canada regarding the handling of the individual's personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.