

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

Part 1 – Identification

Fiscal period	Year	Month	Day	to	Year	Month	Day	Business number, if any
From	2022-01-01				2022-12-31			85637 9433 RC0001
Name of organization Coast Economic Development Society								Trust number, T3, if any.
Mailing address 750 - 475 West Georgia Street								Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
City Vancouver				Province BC		Postal code V6B 4M9		Type of organization (see guide T4117) 30
Name and title of person to contact Chris Trumpy Treasurer								Telephone number (604) 684-0223

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100		
Federal, provincial, and municipal grants and payments	101		
Interest, taxable dividends, rentals, and royalties	102	106,422	
Proceeds of disposition of capital property	103		
Gross sales and revenues from organizational activities	104		
Gifts	105		
Other receipts (specify)	106		
Total receipts (add lines 100 to 106)	107	106,422	106,422

Part 3 – Statement of assets and liabilities at the end of the fiscal period

Assets			
Method used to record assets <u>Accrual</u>			
Cash and short-term investments	108	8,873,184	
Amounts receivable from members	109		
Amounts receivable from all others (not included on line 109)	110	870,902	
Prepaid expenses	111	10,479	
Inventory	112		
Long-term investments	113	7,809,927	
Fixed assets	114		
Other assets (specify)	115		
Total assets (add lines 108 to 115)	116	17,564,492	17,564,492
Liabilities			
Amounts owing to members	117		
Amounts owing to all others (specify) <u>A/P & Accrued distr.</u>	118	3,025,767	
Total liabilities (add lines 117 and 118)	119	3,025,767	3,025,767

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	1,004,145
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		7
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.

To fund sustainable economic initiatives in the Central and Northern coastal regions of the British Columbia and Haida Gwaii, in collaboration with First Nations.

Are any of the organization's activities carried on outside of Canada? Yes ☐ No ☒

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

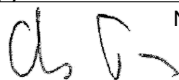
I certify that the information given on this return and in any attached documents is correct and complete.

Chris Trumpy

Treasurer

Name of authorized officer

Position



Authorized officer's signature

Date (YYYY/MM/DD)

Language of correspondence
Indicate the language of your choice

English ☒

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.

Canada Revenue Agency
Agence du revenu du Canada**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 or Guide T4012, T2 Corporation – Income Tax Guide.

055 Do not use this area**Identification****Business number (BN)** 001 85637 9433 RC0001**Corporation's name**

002 Coast Economic Development Society

Address of head office

Has this address changed since the last time the CRA was notified? 010 Yes ☐ No ☒

If **yes**, complete lines 011 to 018.

011 750 - 475 West Georgia Street

012 City Province, territory, or state

015 Vancouver 016 BC

Country (other than Canada) Postal or ZIP code

017 CA 018 V6B 4M9

Mailing address (if different from head office address)

Has this address changed since the last time the CRA was notified? 020 Yes ☐ No ☒

If **yes**, complete lines 021 to 028.

021 c/o

022 City Province, territory, or state

025 Vancouver 026 BC

Country (other than Canada) Postal or ZIP code

027 CA 028 V6B 4M9

Location of books and records (if different from head office address)

Has this address changed since the last time the CRA was notified? 030 Yes ☐ No ☒

If **yes**, complete lines 031 to 038.

031 City Province, territory, or state

032 Vancouver 033 BC

Country (other than Canada) Postal or ZIP code

037 CA 038 V6B 4M9

040 Type of corporation at the end of the tax year (tick one)

☐ 1 Canadian-controlled private corporation (CCPC)

☐ 2 Other private corporation

☐ 3 Public corporation

☐ 4 Corporation controlled by a public corporation

☒ 5 Other corporation (specify) Non-profit Society

If the type of corporation changed during the tax year, provide the effective date of the change 043 Year Month Day

To which tax year does this return apply?

Tax year start Tax year-end
Year Month Day Year Month Day
060 2022-01-01 061 2022-12-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes ☐ No ☒

If **yes**, provide the date control was acquired 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes ☐ No ☒

Is the corporation a professional corporation that is a member of a partnership? 067 Yes ☐ No ☒

Is this the first year of filing after:

Incorporation? 070 Yes ☐ No ☒

Amalgamation? 071 Yes ☐ No ☒

If **yes**, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes ☐ No ☒

If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? 076 Yes ☐ No ☒

Is this the final return up to dissolution? 078 Yes ☐ No ☒

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes ☒ No ☐

If **no**, give the country of residence on line 081 and complete and attach Schedule 97.

081

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes ☐ No ☒

If **yes**, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:

085 ☒ 1 Exempt under paragraph 149(1)(e) or (l)

☐ 2 Exempt under paragraph 149(1)(j)

☐ 4 Exempt under other paragraphs of section 149

Do not use this area

095

096

898

Attachments**Financial statement information:** Use GIFI 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 yes 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 checked="" 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 checked="" 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 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)

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	<input type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	<input type="checkbox"/>	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	<input type="checkbox"/>	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	<input type="checkbox"/>	59
Is the corporation claiming an air quality improvement tax credit?	<input type="checkbox"/>	65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	<input type="checkbox"/>	68

Additional information

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Is the corporation inactive?	280	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
What is the corporation's main revenue-generating business activity?	523990	All Other Financial Investment Activities	
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	Investments	285 100.000 %
	286		287 %
	288		289 %
Did the corporation immigrate to Canada during the tax year?	291	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible	294	Year Month Day	
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL	300	-1,510,043	A
Deduct:			
Charitable donations from Schedule 2	311		
Cultural gifts from Schedule 2	313		
Ecological gifts from Schedule 2	314		
Gifts of medicine made before March 22, 2017, from Schedule 2	315		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320		
Part VI.1 tax deduction*	325		
Non-capital losses of previous tax years from Schedule 4	331		
Net capital losses of previous tax years from Schedule 4	332		
Restricted farm losses of previous tax years from Schedule 4	333		
Farm losses of previous tax years from Schedule 4	334		
Limited partnership losses of previous tax years from Schedule 4	335		
Taxable capital gains or taxable dividends allocated from a central credit union	340		
Prospector's and grubstaker's shares	350		
Employer deduction for non-qualified securities	352		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")			C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
Taxable income (amount C plus amount D)	360		
Taxable income for the year from a personal services business			Z.1

* 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 for tax years starting before April 7, 2022**

Amount C \times 415 *** D = E1

11,250

Taxable capital business limit reduction for tax years starting after April 6, 2022

Amount C \times 415 *** D = E2

90,000

Amount E1 or amount E2, whichever applies \blacktriangleright E3

Passive income business limit reduction

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

Amount C \times Amount F = G

100,000

The greater of amount E3 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 \times 19 % = 430

Enter amount from line 430 at amount K 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) \times 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) \times 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.

Small business deduction (continued)**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 ³	N Business limit assigned to corporation identified in column L ⁴
	490	500	505
1.			

Total **510** Total **515****Notes:**

3. 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.
4. 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	432	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)	.....	G
Amount A minus amount G (if negative, enter "0")	.....	H

General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13 % 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	434	M
Subtotal (add amounts K to M)	.....	N
Amount J minus amount N (if negative, enter "0")	.....	O
General tax reduction – Amount O multiplied by 13 %	.....	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 minus line 465 plus 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 minus amount D) (if negative, enter "0")			E
Net GRIP at the end of the previous tax year (amount B minus 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 plus amount G)			H
Amount H multiplied 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 minus 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 plus 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 minus 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 minus amount X) (if negative enter "0")			Y
NERDTOH at the end of the tax year (total of amounts K, Q, V, and Y minus amount W) (if negative, enter "0")	545		
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N minus the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")			Z
ERDTOH at the end of the tax year (total of amounts J, O, and Z minus 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
Eligible dividend refund (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
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD minus amount EE (if negative, enter "0")		GG
Amount BB minus amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC plus amount FF plus 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
Additional tax on banks and life insurers from Schedule 68	565	C
Recapture of investment tax credit from Schedule 31	602	D
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		E
Taxable income from line 360 on page 3		F
Deduct:		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least		G
Net amount (amount F minus amount G)		H
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount E or amount H	604	I
Subtotal (add amounts A, B, C, D, and I)		J
Deduct:		
Small business deduction from line 430 on page 4		K
Federal tax abatement	608	
Manufacturing and processing profits deduction and zero-emission technology manufacturing 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		L
Part I tax payable – Amount J minus amount L		M
Enter amount M 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 Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

Summary of tax and credits**Federal tax**

Part I tax payable from amount M on page 8	700	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part VI.2 tax payable from Schedule 67	725	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		

Add provincial or territorial tax:

Provincial or territorial jurisdiction	750	BC
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)		
Net provincial or territorial tax payable (except Quebec and Alberta)	760	
Total tax payable	770	A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount JJ on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	
Canadian film or video production tax credit (Form T1131)	796	
Film or video production services tax credit (Form T1177)	797	
Canadian journalism labour tax credit from Schedule 58	798	
Air quality improvement tax credit from Schedule 65	799	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	
Total credits	890	B

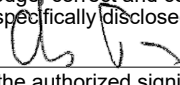
Balance (amount A minus amount B)

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, the CRA does 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** A5239**Certification**

I, 950 Trumpy	951 Chris	954 Treasurer
Last name	First name	Position, office, or rank
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. 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.		
955		956 (604) 684-0223
Date (yyyy/mm/dd)	Signature of the authorized signing officer of the corporation	Telephone number
Is the contact person the same as the authorized signing officer? If no , complete the information below		
958	957	959
Name of other authorized person	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Telephone number

Language of correspondence – Langue de correspondanceIndicate your language of correspondence by entering 1 for English or 2 for French.
Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.**990** 1

Canada Revenue Agency
Agence du revenu
du Canada**Net Income (Loss) for Income Tax Purposes****Schedule 1**

Corporation's name Coast Economic Development Society	Business number 85637 9433 RC0001	Tax year-end Year Month Day 2022-12-31
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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 -1,957,111 **A**

Add:

Subtotal of additions 0

Add:**Other additions:**

	1 Description	2 Amount			
	605	295			
1	Fair value adjustment on investments	296,759			
2	Realized loss on sale of investments	150,309			
	Total of column 2	447,068	296	447,068	
			199	447,068	447,068 D
			500	447,068	447,068

Amount A plus line 500 -1,510,043 **B**

Deduct:

Subtotal of deductions 0

Deduct:**Other deductions:**

	1 Description	2 Amount			
	705	395			
	Total of column 2	396	499	0	0 E
			510	0	0

Net income (loss) for income tax purposes (amount B minus line 510) -1,510,043 **C**

Enter amount C on line 300 of the T2 return.



Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the federal Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the federal Income Tax Act.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes		-1,510,043	1A
Net capital losses deducted in the year (enter as a positive amount)			1B
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6)			1C
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)			1D
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)			1E
Employer deduction for non-qualified securities – Paragraph 110(1)(e)			1F
Subtotal (total of amounts 1B to 1F)			1G
Subtotal (amount 1A minus amount 1G; if positive, enter "0")		-1,510,043	1H
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions			1I
Subtotal (amount 1H minus amount 1I)		-1,510,043	1J
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)			1K
Current-year non-capital loss (amount 1J plus amount 1K; if positive, enter "0")		-1,510,043	1L
If amount 1L is negative, enter it on line 110 as a positive.			

Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year		1,425,252	1M
Non-capital loss expired (note 1)	100		
Non-capital losses at the beginning of the tax year (amount 1M minus line 100)	102	1,425,252	
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary (note 2) corporation	105		
Current-year non-capital loss (from amount 1L)	110	1,510,043	
Subtotal (line 105 plus line 110)		1,510,043	1N
Subtotal (line 102 plus amount 1N)		2,935,295	1O

Note 1: A non-capital loss expires after **20 tax years** and an allowable business investment loss becomes a net capital loss after **10 tax years**.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 – Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	150	
Section 80 – Adjustments for forgiven amounts	140	
Subsection 111(10) – Adjustments for fuel tax rebate		
Non-capital losses of previous tax years applied in the current tax year	130	
Enter line 130 on line 331 of the T2 return.		
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	
Subtotal (total of lines 150, 140, 130 and 135)		1P
Non-capital losses before any request for a carryback (amount 1O minus amount 1P)		2,935,295 1Q

Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901	
Second previous tax year to reduce taxable income	902	
Third previous tax year to reduce taxable income	903	
First previous tax year to reduce taxable dividends subject to Part IV tax	911	
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)		1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q minus amount 1R)	180	2,935,295

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

Part 2 – Capital losses**Continuity of capital losses and request for a carryback**

Capital losses at the end of the previous tax year	200	
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	
Subtotal (line 200 plus line 205)		2A
Other adjustments (includes adjustments for an acquisition of control)	250	
Section 80 – Adjustments for forgiven amounts	240	
Subtotal (line 250 plus line 240)		2B
Subtotal (amount 2A minus amount 2B)		2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	210	150,309
Unused non-capital losses from the 11th previous tax year (note 4)		2D
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		2E
Enter amount 2D or 2E, whichever is less	215	
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	220	
Subtotal (amount 2C plus line 210 plus line 220)		150,309 2F

Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the non-capital loss from the **11th previous tax year**, and enter the part of the non-capital loss that was not deducted in the **previous 11 years**.

Note 5: Enter the amount of the ABILs from the **11th previous tax year**. Enter the full amount on amount 2E.

Part 2 – Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain (**note 6**) **225** _____

Capital losses before any request for a carryback (amount 2F **minus** line 225) **150,309** 2G

Request to carry back capital loss to (note 7):

	Capital gain (100%)	Amount carried back (100%)	
First previous tax year	951 _____	_____	
Second previous tax year	952 _____	_____	
Third previous tax year	953 _____	_____	
	Subtotal (total of lines 951 to 953)	_____	2H
	Closing balance of capital losses to be carried forward to future tax years (amount 2G minus amount 2H) (note 8)	280 150,309	

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

Part 3 – Farm losses**Continuity of farm losses and request for a carryback**

Farm losses at the end of the previous tax year	_____	3A
Farm loss expired (note 9)	300 _____	
Farm losses at the beginning of the tax year (amount 3A minus line 300)	302 _____	

Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	305 _____	
Current-year farm loss (amount 1K in Part 1)	310 _____	
	Subtotal (line 305 plus line 310)	3B
	Subtotal (line 302 plus amount 3B)	3C
Other adjustments (includes adjustments for an acquisition of control)	350 _____	
Section 80 – Adjustments for forgiven amounts	340 _____	
Farm losses of previous tax years applied in the current tax year	330 _____	
Enter line 330 on line 334 of the T2 Return.		
Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax (note 10)	335 _____	
	Subtotal (total of lines 350, 340, 330 and 335)	3D
	Farm losses before any request for a carryback (amount 3C minus amount 3D)	3E

Request to carry back farm loss to:

First previous tax year to reduce taxable income	921 _____	
Second previous tax year to reduce taxable income	922 _____	
Third previous tax year to reduce taxable income	923 _____	
First previous tax year to reduce taxable dividends subject to Part IV tax	931 _____	
Second previous tax year to reduce taxable dividends subject to Part IV tax	932 _____	
Third previous tax year to reduce taxable dividends subject to Part IV tax	933 _____	
	Subtotal (total of lines 921 to 933)	3F
	Closing balance of farm losses to be carried forward to future tax years (amount 3E minus amount 3F) 380	

Note 9: A farm loss expires after **20 tax years**.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

Part 4 – Restricted farm losses**Current-year restricted farm loss**

Total losses for the year from farming business	.....	485	_____
(line 485 _____ – \$2,500) divided by 2	.....	4A	_____
Amount 4A or \$ 15,000, whichever is less	.....	▶	_____ 4B
			2,500 4C
Subtotal (amount 4B plus amount 4C)	_____	2,500 ▶	_____ 2,500 4D
Current-year restricted farm loss (line 485 minus amount 4D)	_____		_____ 4E

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year	.....	4F	_____
Restricted farm loss expired (note 11)	.....	400	_____
Restricted farm losses at the beginning of the tax year (amount 4F minus line 400)	.....	402	_____ ▶ _____
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	.....	405	_____
Current-year restricted farm loss (from amount 4E)	.....	410	_____
Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.			
Subtotal (line 405 plus line 410)	_____	▶	_____ 4G
Subtotal (line 402 plus amount 4G)	_____		_____ 4H

Restricted farm losses from previous tax years applied against current farming income	.....	430	_____
Enter line 430 on line 333 of the T2 return.			
Section 80 – Adjustments for forgiven amounts	.....	440	_____
Other adjustments	.....	450	_____
Subtotal (total of lines 430 to 450)	_____	▶	_____ 4I
Restricted farm losses before any request for a carryback (amount 4H minus amount 4I)	_____		_____ 4J

Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	.....	941	_____
Second previous tax year to reduce farming income	.....	942	_____
Third previous tax year to reduce farming income	.....	943	_____
Subtotal (total of lines 941 to 943)	_____	▶	_____ 4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J minus amount 4K)	_____	480	_____

Note


The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 11: A restricted farm loss expires after **20 tax years**.

Part 5 – Listed personal property losses**Continuity of listed personal property loss and request for a carryback**

Listed personal property losses at the end of the previous tax year 5A

Listed personal property loss expired (**note 12**) **500**

Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500) **502** 

Current-year listed personal property loss (from Schedule 6) **510**

Subtotal (line 502 **plus** line 510) 5B

Listed personal property losses from previous tax years applied against listed personal property gains **530**

Enter line 530 on line 655 of Schedule 6.

Other adjustments **550**

Subtotal (line 530 **plus** line 550) 5C

Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C) 5D

Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains **961**

Second previous tax year to reduce listed personal property gains **962**

Third previous tax year to reduce listed personal property gains **963**

Subtotal (total of lines 961 to 963) 5E

Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E) **580**

Note 12: A listed personal property loss expires after **7 tax years**.

Part 7 – Limited partnership losses**Current-year limited partnership losses**

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Current -year limited partnership losses (column 3 minus column 6)
600	602	604	606	608		620
Total (enter this amount on line 222 of Schedule 1)						

1.

Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 minus column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
630	632	634	636	638		650

1.

Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 plus column 3 plus column 4 minus column 5)
660	662	664	670	675	680
Total (enter this amount on line 335 of the T2 return)					

1.

Note

If you need more space, you can attach more schedules.

Part 8 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), tick the box

190

Yes

☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A	1,510,043			N/A		1,510,043
1st preceding taxation year 2021-12-31	1,425,252	N/A		N/A			1,425,252
2nd preceding taxation year 2020-12-31		N/A		N/A			
3rd preceding taxation year 2019-12-31		N/A		N/A			
4th preceding taxation year 2018-12-31		N/A		N/A			
5th preceding taxation year 2017-12-31		N/A		N/A			
6th preceding taxation year 2016-12-31		N/A		N/A			
7th preceding taxation year 2015-12-31		N/A		N/A			
8th preceding taxation year 2014-12-31		N/A		N/A			
9th preceding taxation year 2013-12-31		N/A		N/A			
10th preceding taxation year 2012-12-31		N/A		N/A			
11th preceding taxation year 2011-12-31		N/A		N/A			
12th preceding taxation year 2010-12-31		N/A		N/A			
13th preceding taxation year 2009-12-31		N/A		N/A			
14th preceding taxation year 2008-12-31		N/A		N/A			
15th preceding taxation year 2007-12-31		N/A		N/A			
16th preceding taxation year 2006-12-31		N/A		N/A			
17th preceding taxation year 2005-12-31		N/A		N/A			
18th preceding taxation year 2004-12-31		N/A		N/A			
19th preceding taxation year 2003-12-31		N/A		N/A			
20th preceding taxation year 2002-12-31		N/A		N/A			*
Total	1,425,252	1,510,043					2,935,295

* This balance expires this year and will not be available next year.



Summary of Dispositions of Capital Property

Corporation's name	Business number	Tax year-end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

- Use this schedule if your corporation disposed of (actual or deemed) capital property or claimed an allowable business investment loss (ABIL), or both, in the tax year.
- All legislative references are to the federal Income Tax Act.
- Also use this schedule to make a designation under paragraph 111(4)(e) if control of the corporation has been acquired by a person or a group of persons.
- For more information, see the section called "Schedule 6, Summary of Dispositions of Capital Property" in the T2 Corporation Income Tax Guide.
- If you need more space, attach additional schedules.

Designation under paragraph 111(4)(e)

Are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e)? **050** Yes ☐ No ☒

If **yes**, attach a statement specifying which properties such a designation applies to.

In the various sections of this form:

- The abbreviation **FS** (for foreign source) is used to indicate the capital gain or loss arising from foreign property;
- The abbreviation **PA** (for passive asset) is used to indicate the capital gain or loss arising from the disposition of an asset other than an active asset of the corporation.

Part 1 – Shares

1 Number of shares	2 Name of corporation in which the shares were held	3 Class of shares	4 Date of acquisition YYYYMMDD	5 Proceeds of disposition	6 Adjusted cost base	7 Outlays and expenses from disposition	8 Gain (or loss) (column 5 minus columns 6 and 7)	A	
100	105	106	110	120	130	140	150	FS	PA
	Various		2020-01-01	1,692,698	1,843,007		-150,309		
Totals				1,692,698	1,843,007		-150,309		
Total adjustment under subsection 112(3) to all losses identified in column 8 160									
Actual gain or loss from the disposition of shares (total of column 8 plus line 160)							-150,309	A	

Part 2 – Real estate (Do not include losses on depreciable property)

1 Municipal address of real estate 1 = Address 1 2 = Address 2 3 = City 4 = Province, Country, Postal Code and Zip Code or Foreign Postal Code	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss) (column 3 minus columns 4 and 5)	A	
200	210	220	230	240	250	FS	PA
Totals						B	

Part 3 – Bonds

1 Face value of bonds	2 Maturity date YYYYMMDD	3 Name of bond issuer	4 Date of acquisition YYYYMMDD	5 Proceeds of disposition	6 Adjusted cost base	7 Outlays and expenses from disposition	8 Gain (or loss) (column 5 minus columns 6 and 7)	A	
300	305	307	310	320	330	340	350	FS	PA
Totals								C	

Part 4 – Other properties (Do not include losses on depreciable property)

1 Description of other property	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss) (column 3 minus columns 4 and 5)	A
400	410	420	430	440	450	FS PA
Totals						D

Note

Other property includes capital debts, debts in respect of the disposition of a personal-use property per subsection 50(2), and amounts that arise from foreign currency transactions.

Part 5 – Personal-use property (Do not include listed personal property)

1 Description of personal-use property	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain only (column 3 minus columns 4 and 5; if negative, enter "0")	A
500	510	520	530	540	550	FS PA
Totals						E

Note

You **cannot** deduct losses on dispositions of personal-use property (other than listed personal property or a debt that is a personal-use property) from your income.

Part 6 – Listed personal property

1 Description of listed personal property	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss)* (column 3 minus columns 4 and 5)	A
600	610	620	630	640	650	FS PA
Totals						

Unapplied listed personal property losses from other years (amount from line 530 of Schedule 4, Corporation Loss Continuity and Application) **655**

Net gains (or losses) from the disposition of listed personal property (total of column 6 **minus** line 655) **F**

Note

Net listed personal property losses can only be applied against listed personal property gains.

* Do **not** include gains arising on the disposition of certain certified cultural property to a designated cultural institution. See subparagraph 39(1)(a)(i.1) for more information.

Part 7 – Property qualifying for and resulting in an allowable business investment loss

1 Name of small business corporation	2 Shares, enter 1; debt, enter 2	3 Date of acquisition YYYYMMDD	4 Proceeds of disposition	5 Adjusted cost base	6 Outlays and expenses from disposition	7 Loss only (column 4 minus columns 5 and 6)	A
900	905	910	920	930	940	950	FS PA
Totals							

Allowable business investment losses (ABILs) Total of Column 7 _____ x 50.0000 % = **G**

Enter amount G on line 406 of Schedule 1, Net Income (Loss) for Income Tax Purposes.

Note

Properties listed in Part 7 should **not** be included in any other parts of this schedule.

Part 8 – Capital gains or losses

Total of amounts A to F (do not include amount F if it is a loss)	-150,309	H		
Capital gains dividend received in the year	875		<input type="checkbox"/>	<input type="checkbox"/>
Capital gains reserve opening balance (from Part 1 of Schedule 13, Continuity of Reserves)	880			
Subtotal (amount H plus total of lines 875 and 880)	-150,309	I		
Capital gains reserve closing balance (from Part 1 of Schedule 13, Continuity of Reserves)	885			
Capital gains or losses, excluding ABILs (amount I minus line 885)	890	-150,309		

Part 9 – Taxable capital gains and total capital losses

Capital gains or losses, excluding ABILs (amount from line 890 in Part 8)	-150,309	J		
Deduct the following amounts included in amount J, that are subject to the zero inclusion rate:				
Note				
When a taxpayer is entitled to an advantage in respect of a donation, the zero inclusion rate is restricted to only part of the taxpayer's capital gain on disposition of the property. See section 38.2 for more information.				
Gain on the donation to a qualified donee of a share, debt obligation, or right listed on a designated stock exchange and other securities under paragraphs 38(a.1)(i) and (iii)	895		<input type="checkbox"/>	<input type="checkbox"/>
Gain on the donation to a qualified donee of ecologically sensitive land under subsection 38(a.2)*	896		<input type="checkbox"/>	<input type="checkbox"/>
Exempt portion of the gain on the donation of securities arising from the exchange of a partnership interest under subsection 38(a.3)		a	<input type="checkbox"/>	<input type="checkbox"/>
Subtotal (line 895 plus line 896 plus line a)				
Subtotal (amount J minus amount K)	-150,309	L		
Deemed capital gain from the donation of property included in a flow-through share class of property to a qualified donee under subsection 40(12):				
Exemption threshold at time of disposition	897			
The total of all capital gains from the actual disposition of the property	898			
Line 897 or line 898, whichever is less		M	<input type="checkbox"/>	<input type="checkbox"/>
Taxable capital gains under section 34.2 (line 275 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships)	x	2 = 899		
Subtotal (total of amounts L and M plus line 899)	-150,309	N		
Allowable capital losses under section 34.2 (line 285 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships)	x	2 = 901		
Subtotal (amount N minus line 901)	-150,309	O		
Portion of the capital gain that is subject to a 100% inclusion rate per 100(1) **	x	2 = 902	<input type="checkbox"/>	<input type="checkbox"/>
Total capital gains or losses (amount O plus line 902)	-150,309	P		
Taxable capital gains or total capital losses				
Total capital losses (if amount P is negative, enter amount P; if amount P is positive, enter "0")	150,309	Q		
Enter amount Q on line 210 of Schedule 4.				
Taxable capital gains (if amount P is positive, enter the result of amount P multiplied by 50.0000 %; if amount P is negative, enter "0")		R		
Enter amount R on line 113 of Schedule 1.				

* Do **not** include gains on donations of ecologically sensitive land to a private foundation.** Do **not** include any portion of the capital gain that is subject to the 50% inclusion rate. Enter any such portion in Part 4.

Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIF1

Corporation's name	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

Balance sheet information

Account	Description	GIFI	Current year	Prior year
Assets				
	Total current assets	1599 +	9,754,565	8,106,265
	Total tangible capital assets	2008 +		
	Total accumulated amortization of tangible capital assets	2009 –		
	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 –		
	Total long-term assets	2589 +	7,809,927	11,611,308
	* Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	<u>17,564,492</u>	<u>19,717,573</u>
Liabilities				
	Total current liabilities	3139 +	3,025,767	3,221,737
	Total long-term liabilities	3450 +		
	* Subordinated debt	3460 +		
	* Amounts held in trust	3470 +		
	Total liabilities (mandatory field)	3499 =	<u>3,025,767</u>	<u>3,221,737</u>
Shareholder equity				
	Total shareholder equity (mandatory field)	3620 +	14,538,725	16,495,836
	Total liabilities and shareholder equity	3640 =	<u>17,564,492</u>	<u>19,717,573</u>
Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849 =	<u>14,538,725</u>	<u>16,495,836</u>

* Generic item



Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year-end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

Income statement information

Description	GIFI
Operating name	0001 _____
Description of the operation	0002 _____
Sequence number	0003 <u>01</u>

Account	Description	GIFI	Current year	Prior year
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Income statement information

Total sales of goods and services	8089 +		
Cost of sales	8518 -		
Gross profit/loss	8519 =		
Cost of sales	8518 +		
Total operating expenses	9367 +	2,063,533	1,861,623
Total expenses (mandatory field)	9368 =	2,063,533	1,861,623
Total revenue (mandatory field)	8299 +	106,422	178,500
Total expenses (mandatory field)	9368 -	2,063,533	1,861,623
Net non-farming income	9369 =	-1,957,111	-1,683,123

Farming income statement information

Total farm revenue (mandatory field)	9659 +		
Total farm expenses (mandatory field)	9898 -		
Net farm income	9899 =		

Net income/loss before taxes and extraordinary items	9970 =	-1,957,111	-1,683,123
---	---------------	------------	------------

Total – other comprehensive income	9998 =		
---	---------------	--	--

Extraordinary items and income (linked to Schedule 140)

Extraordinary item(s)	9975 -		
Legal settlements	9976 -		
Unrealized gains/losses	9980 +		
Unusual items	9985 -		
Current income taxes	9990 -		
Future (deferred) income tax provision	9995 -		
Total – Other comprehensive income	9998 +		
Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	-1,957,111	-1,683,123

Canada Revenue
AgencyAgence du revenu
du Canada**Schedule 141****Notes Checklist**

Corporation's name	Business number	Tax Year End Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

- 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	210		211	
Intangible assets	215		216	
Investment property	220			
Biological assets	225			
Financial instruments	230	-296,759	231	
Other	235		236	

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	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

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Notes to the financial statements

COAST ECONOMIC DEVELOPMENT SOCIETY

Notes to the Financial Statements

Year ended December 31, 2022

1. Operations:

Coast Economic Development Society (the "Society") is incorporated under the Societies Act (British

Columbia). The Society commenced operations in September 2007, with the appointment of the Board of Directors (the "Board").

The Society is a not-for-profit organization under the Income Tax Act. Its purpose is to fund sustainable economic

development initiatives in the central and northern coastal regions of British Columbia and Haida Gwaii in collaboration with First Nations.

The Society has established several funds whose purposes are to fund the Society's operational and

administrative activities, and project distributions. These funds are described in note 2(b) and the monies

in these funds have been invested in fixed income instruments and treasury accounts. The Society's

investments and investment income will decrease as projects are disbursed, and hence net investment income may be less than operating expenses.

2. Significant accounting policies:

(a) Basis of presentation:

These financial statements have been prepared in accordance with Canadian accounting standards for

not-for-profit organizations in Part III of the CPA Canada Handbook.

(b) Fund accounting:

The Society follows the restricted fund method of accounting for contributions. For accounting

purposes, the following funds have been established:

(i) General fund:

The general fund is used to manage and report on unrestricted revenue and expenses. As at

December 31, 2022, there are no funds held in the general fund (2021 - nil).

(ii) Externally restricted funds:

Renewable Energy for Remote Communities fund:

This fund includes contributions from the Province of British Columbia that have been restricted

for the funding of projects for renewable energy projects in seven First Nations communities in

coastal British Columbia and for the operating and administrative activities related to the program. Federal revenue fund:

This fund includes income earned on the regional economic development planning fund and

federal economic development fund and are used first for the funding of the Society's operational

and administrative activities. Any remaining balance is used for projects for sustainable economic development projects by First Nations in the project area.

COAST ECONOMIC DEVELOPMENT SOCIETY

Notes to the Financial Statements (continued)

Year ended December 31, 2022

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2. Significant accounting policies (continued):

(b) Fund accounting (continued):

(ii) Externally restricted funds (continued):

Regional economic development planning fund:

This fund includes contributions that have been restricted for the funding of

Corporation's name	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

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Notes to the financial statements

projects for regional economic development planning projects by First Nations in the central and northern coast of British Columbia and Haida Gwaii.

Federal economic development fund:

This fund includes contributions from the Government of Canada that have been restricted for the funding of projects for sustainable economic development projects by First Nations in the project area.

As at December 31, 2022, this fund includes a balance of \$444,900 (2021 - \$444,990) held specifically to be used towards those First Nations who have not signed a Land Use Planning Agreement.

(c) Revenue recognition:

(i) Restricted contributions:

Restricted contributions are recognized as revenue in the appropriate restricted fund when they are receivable by the Society if the amount to be received can be reasonably estimated and collection is reasonably assured.

(ii) Investment income:

Investment income is recorded when earned. Investment income earned on the Renewable Energy for Remote Communities fund is recognized as revenue in that fund. All other investment income is recognized as revenue in the federal revenue fund.

(d) Accrued project funding distribution:

Accrued funding project distribution is recorded upon execution of a funding agreement, when the amount payable can be reasonably estimated and payments reasonably assured. Payment of projects to First Nations may be conditional on the recipient meeting certain criteria and providing certain supporting information.

(e) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

COAST ECONOMIC DEVELOPMENT SOCIETY

Notes to the Financial Statements (continued)

Year ended December 31, 2022

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2. Significant accounting policies (continued):

(f) Financial instruments:

The Society's financial instruments include cash, interest receivable, amounts due from the Foundation, investments, accounts payable and accrued liabilities and accrued project funding distribution. Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. Investments are recorded at the trade date and measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost. Transaction costs incurred on the acquisition of the financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are

Corporation's name	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

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Notes to the financial statements

adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

3. Investments:

The table below summarizes the fair value of the investments held by the Society. 2022 2021

Investments at fair value:

Fixed income securities \$ 5,873,323 \$ 8,486,985

Pooled mortgage fund 7,554,365 6,930,160

13,427,688 15,417,145

Less short-term fixed income securities 5,617,761 3,805,837

Total non-current investments \$ 7,809,927 \$ 11,611,308

Fixed income securities consist of bonds maturing between 2023 and 2024 (2021 - 2022 and 2024) at rates

varying between 2.3% and 3.5% (2021 - 1.4% and 3.5%). Investments with maturity dates within the next

fiscal year are presented as short-term investments on the statement of financial position. COAST ECONOMIC DEVELOPMENT SOCIETY

Notes to the Financial Statements (continued)

Year ended December 31, 2022

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4. Related party transactions:

The Society is related to the Coast Conservation Endowment Fund Foundation (the "Foundation") as all of

the directors of the Society are also directors of the Foundation. The Foundation is a registered charity

incorporated under the Societies Act (British Columbia). The purpose of the Foundation is to fund

stewardship and resource management initiatives in the central and northern coastal regions of British

Columbia and Haida Gwaii in collaboration with First Nations.

The net assets and results from operations of the Foundation have not been included in these financial

statements. A financial summary as at and for the year ended December 31, 2022 is as follows: 2022 2021

Financial position:

Total assets \$ 95,181,923 \$ 98,989,411

Total liabilities 3,112,672 3,056,605

Total net assets \$ 92,069,251 \$ 95,932,806

Results of operations:

Corporation's name	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

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Notes to the financial statements

Total revenue \$ 591,448 \$ 12,902,912
Total expenses 4,455,003 4,556,851
Excess (deficiency) of revenue over expenses \$ (3,863,555) \$ 8,346,061
Cash flows:
Operating activities \$ 2,111,437 \$ 786,124
Investing activities (2,114,822) (2,237,713)
The Society and Foundation share operating resources under a cost sharing agreement.
In accordance with the cost sharing agreement, during the year ended December 31, 2022, the Society charged the Foundation \$364,990 (2021 - \$300,479), and the Foundation charged the Society \$141,395 (2021 - \$149,646) for their respective share of the expenses incurred by each of the two parties. Recovery of expenses from the Foundation of \$223,595 (2021 - \$150,833) recorded on the statement of operations excludes indirect taxes received of \$7,645 (2021 - \$6,867) on a portion of services billed by the Society to the Foundation.
As at December 31, 2022, the balance owing by the Foundation to the Society was \$862,043 (2021 - \$219,018). The balance is unsecured, non-interest bearing and has no specific terms of repayment.
COAST ECONOMIC DEVELOPMENT SOCIETY
Notes to the Financial Statements (continued)
Year ended December 31, 2022
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4. Related party transactions (continued):
Cost sharing with the Foundation is comprised of the following:
2022 2021
Expenses charged to the Foundation:
Administration \$ 24,898 \$ 9,119
Board 14,621 4,567
Communications 7,837 7,212
Facilities and equipment 1,496 2,375
Personnel 306,597 256,276
Professional fees 9,541 20,930
364,990 300,479
Less: expenses charged from the Foundation:
Administration (9,103) (15,750)
Facilities and equipment (117,397) (118,063)
Insurance (11,174) (11,208)
Professional fees (3,721) (4,625)
(141,395) (149,646)
\$ 223,595 \$ 150,833
5. Accounts payable and accrued liabilities:
Included in accounts payable and accrued liabilities are government sales tax remittances payable of \$3,815 (2021 - \$3,202).
6. Net investment income:
2022 2021
Interest income \$ 631,513 \$ 545,215
Realized loss on sale of investments (150,309) (34,593)
Change in fair value adjustments on investments (296,759) (257,871)
184,445 252,751
Less investment manager and custodian fees 78,023 74,251
\$ 106,422 \$ 178,500
COAST ECONOMIC DEVELOPMENT SOCIETY
Notes to the Financial Statements (continued)

Corporation's name	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

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Notes to the financial statements

Year ended December 31, 2022

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7. Financial instruments:

(a) Market risk:

Market risk is the risk that the fair value of the Society's financial instruments will fluctuate as a result of changes in market prices. Market risk is comprised of interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing return. This risk is managed by the Society through closely monitoring its investments and maintaining the instruments within the Society's Investment Policy. All securities present a risk of loss equivalent to their fair values.

(i) Interest rate risk:

Interest rate risk is the risk that the value of or cash flows from interest-bearing financial instruments will fluctuate due to changes in the levels of market interest rates. The Society's interest rate risk is mostly related to investments in fixed income instruments and the pooled mortgage fund. The Society's interest rate risk is managed by the Society with an investment manager through construction of a diversified portfolio and monitoring of the investments by management.

(ii) Other price risk:

Other price risk is the risk that the fair value of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk) whether they are caused by factors specific to an individual investment, its issuer or by factors affecting all instrument traded in the market.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Society's cash and investments are held with reputable institutions and its investments are diversified within various asset pools. The Society is not exposed to any significant credit risk.

(c) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

There have been no significant changes to any of the above risk exposures from 2021.

8. Capital management:

The Society defines capital to be net assets.

The primary objective of the Society's capital management is to preserve capital and ensure availability of cash to fund projects to First Nations. This objective is balanced with the need to generate investment income to fund operating expenses of the Society.

COAST ECONOMIC DEVELOPMENT SOCIETY

Notes to the Financial Statements (continued)

Year ended December 31, 2022

Corporation's name	Business number	Tax year end Year Month Day
Coast Economic Development Society	85637 9433 RC0001	2022-12-31

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Notes to the financial statements

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8. Capital management (continued):

The Society manages capital in accordance with the Conservation Investments and Incentives Agreement

which requires utilization of professional investment management services.

The Society also manages

capital in accordance with the Performance and Accountability Funding

Agreement dated March 3, 2007.

Under both these agreements the Society agreed to make its best efforts to

expend the restricted fund

balances in their entirety within a seven year period ending 2014. Despite

best efforts, the restricted fund

balances were not expended within this timeframe. The term of the Performance

and Accountability

Funding Agreement was extended to 2026 in agreement with the Province of

British Columbia. On an

annual basis, the Board reviews the status of the restricted fund balances to

assess the likelihood of these

balances being fully expended. Based on the restricted fund balances

remaining at December 31, 2022, the

Board is expecting the funds to be fully expended by end of 2024.

As of December 31, 2022, the Society has complied with all externally imposed

capital restrictions.

9. Disclosure of director, employee and contractor remuneration:

For the year ending December 31, 2022, the Society paid total remuneration of \$897,506 to seven

employees and contractors for services, each of whom received total annual

remuneration of \$75,000 or

greater. This amount is inclusive of remuneration costs of employees and

contractors incurred by the

Society subject to the cost sharing agreement with the Foundation (note 4).

For the year ending December 31, 2022, the Society remunerated the following

directors for attending forty-one meetings throughout the course of the year:

Chair \$ 25,825

Secretary 11,263

Treasurer 13,750

Former director 1,850

Director 4,463

Director 11,050

Director 13,550

Director 12,263

Director 8,225

Director 4,400

Total \$ 106,639