# Appendix 2.1 Financial Report

Under the *Provincial Sales Tax Act*, all designated recipients, including designated recipients not subject to the renewal application requirement, must report back to the Province annually in the form of a Financial Report **by May 31 of each year**.

The Financial Report must show how all of the money received from the tax was spent and certify that all of the money received from the tax was used solely for approved purposes. The Financial Report must show that spending of money received from the tax was consistent with the Five-Year Strategic Business Plan. The Financial Report must also show the amounts, sources, and uses of all other tourism revenues.

**Please do not add lines or customize this template as the data has to be consistently consolidated across all 60+ designated accommodation areas. Please use the “Other” sections to describe any significant items not listed.**

## Designated Recipient: Designated Accommodation Area: Date Prepared: MRDT Repeal Date (if applicable): Total MRDT Funds Received: Year Ending:

## Section 1: MRDT Budget Variance Report

*Designated recipients* ***must*** *complete the table as provided below. Refer to Appendix 2.3 for further expense line item descriptions.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Revenues (MRDT and Non-MRDT)** | | **Current Year** | | |
| **Budget $** | **Actual $** | **Variance** |
|  | Starting Carry Forward (All Net Assets - Restricted and Unrestricted) – Should match ending C/F from previous annual financial report |  |  |  |
|  |  |  |  |
| General MRDT (net of admin fees) |  |  |  |
| MRDT from online accommodation platforms (OAP) |  |  |  |
| Local government contribution |  |  |  |
| Stakeholder contributions (i.e. membership fees) |  |  |  |
| Co-op funds received (e.g. DBC coop, DMO-led projects) |  |  |  |
| Grants - Federal |  |  |  |
| Grants - Provincial |  |  |  |
| Grants/Fee for Service - Municipal |  |  |  |
| Retail Sales |  |  |  |
| Interest |  |  |  |
| Other (please describe): |  |  |  |
| **Total Revenues (Excluding Carry Forward)** |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Expenses (MRDT & Non-MRDT)** | | **Budget $** | **Actual $** | **Variance** |
|  | **Marketing** |  |  |  |
| Marketing staff – wage and benefits |  |  |  |
| Media advertising and production |  |  |  |
| Website - hosting, development, maintenance |  |  |  |
| Social media |  |  |  |
| Consumer shows and events |  |  |  |
| Collateral production and distribution |  |  |  |
| Travel media relations |  |  |  |
| Travel trade |  |  |  |
| Consumer-focused asset development (imagery, video, written content) |  |  |  |
| Other (please describe): |  |  |  |
| ***Subtotal*** |  |  |  |
| **Destination & Product Experience Management** |  |  |  |
| Destination and product experience management staff  – wage and benefits |  |  |  |
| Industry development and training |  |  |  |
| Product experience enhancement and training |  |  |  |
| Research, evaluation, analytics, |  |  |  |
| Other (please describe): |  |  |  |
| ***Subtotal*** |  |  |  |
| **Visitor Services** |  |  |  |
| Visitor Services – wage and benefits |  |  |  |
| Visitor Services operating expenses |  |  |  |
| Other (please describe): |  |  |  |
| ***Subtotal*** |  |  |  |
| **Meetings, Conventions, Events and Sport** |  |  |  |
| Staff – wage and benefits |  |  |  |
| Meetings, conventions, conferences, events, sport etc. |  |  |  |
| ***Subtotal*** |  |  |  |
| **Administration** |  |  |  |
| Management and staff unrelated to program implementation - wage and benefits |  |  |  |
| Finance staff – wage and benefits |  |  |  |
| Human Resources staff – wages and benefits |  |  |  |
| Board of Directors costs |  |  |  |
| Information technology costs – workstation related costs (i.e. computers, telephone, support, networks) |  |  |  |
| Office lease/rent |  |  |  |
| General office expenses |  |  |  |
| ***Subtotal*** |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Expenses (MRDT & Non-MRDT)** | | **Budget $** | **Actual $** | **Variance** |
|  | **Affordable Housing** |  |  |  |
| Funded by OAP Revenue |  |  |  |
| Funded by General MRDT Revenues (if applicable) |  |  |  |
| ***Subtotal*** |  |  |  |
| **Other** |  |  |  |
| All other wages and benefits not included above |  |  |  |
| Other activities not included above (please describe) |  |  |  |
| ***Subtotal*** |  |  |  |
| **Total Expenses** |  |  |  |
|  | **Total Revenue Less Total Expenses (Surplus or Deficit)** |  |  |  |
|  | **Ending Carry Forward (Previous Year C/F plus Surplus or Deficit – Restricted and Unrestricted)** |  |  |  |

**Section 2: Actual Spending by Market – LEISURE ONLY**

|  |  |  |
| --- | --- | --- |
| **Geographic Market** | **Total Marketing Budget by Market** | **% of Total $ by Market** |
| BC |  |  |
| Alberta |  |  |
| Ontario |  |  |
| Other Canada *(please specify)* |  |  |
| Washington State |  |  |
| California |  |  |
| Other USA *(please specify)* |  |  |
| Mexico |  |  |
| China |  |  |
| UK |  |  |
| Germany |  |  |
| Australia |  |  |
| Japan |  |  |
| Other International *(Please specify)* |  |  |
| **Total** |  |  |

By signing this form, you certify that the above information is an accurate representation of the actual tourism related expenditures for the jurisdiction defined under the terms of the Municipal and Regional District Tax. **Form MUST be signed by the Designated Recipient, not the service provider.**

|  |  |
| --- | --- |
| Designated Recipient’s Authorized Signing Authority Name | Designated Recipient’s Authorized Signing Authority Title |
| Date | Designated Recipient’s Authorized Signing Authority Signature |