

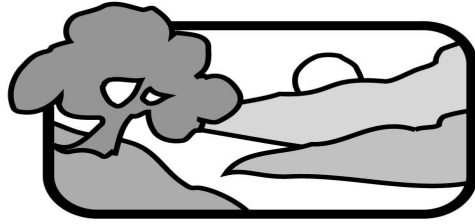
Islands Trust

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned represents the Trust Council of Islands Trust and approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

A handwritten signature in cursive script, appearing to read 'P. Luckham', is written in black ink.

Peter Luckham
Chair, Islands Trust Council



Islands Trust

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act ("the Act") have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

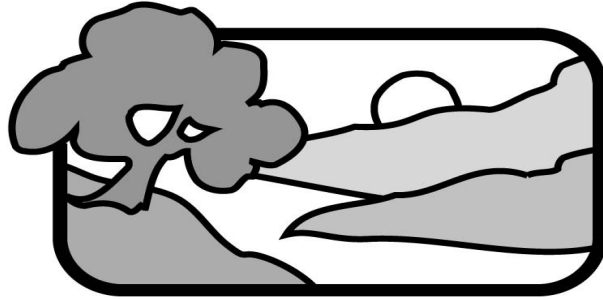
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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

The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act, including the Statement of Financial Information. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of Trust Council and meet with it twice each year.

On behalf of Islands Trust,

Wanda Boden
Acting Director, Administrative Services



Islands Trust

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

Islands Trust has not given any guarantees or indemnities under the Guarantees and Indemnity Regulation.

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between Islands Trust and its non-unionized employees during fiscal year 2021/22.

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

On behalf of Islands Trust,

A handwritten signature in black ink, appearing to read 'Wanda Boden', is written above a horizontal line.

Wanda Boden
Acting Director, Administrative Services



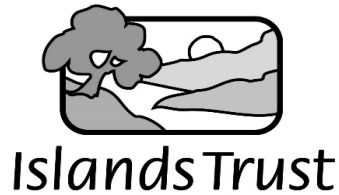
Islands Trust

SCHEDULE OF REMUNERATION & EXPENSES FOR TRUSTEES

For the year ended March 31, 2022

Prepared as required by Financial Information Regulation, Schedule 1, section 6

| ELECTED OFFICAL | | POSITION | TOTAL REMUNERATION & TAXABLE BENEFITS | EXPENSES |
|-----------------|-------------|-----------------------------|--|------------------|
| Adams, | Linda | ITCB Provincial appointee | \$ 1,200 | - |
| Allen, | Alexander | Trustee | 11,612 | - |
| Brent, | Paul | Trustee | 10,956 | - |
| Busheikin, | Laura | Trustee | 12,927 | 787 |
| Clake, | Donald | ITCB Provincial appointee | 150 | - |
| Colbourne, | Scott | Trustee | 20,965 | - |
| Critchley, | David | Trustee | 12,227 | 520 |
| Dodds, | Jeanine | Trustee | 12,777 | 238 |
| Fast, | Sue Ellen | Trustee, Council Vice Chair | 42,877 | 3,462 |
| Fenton, | Lawrence | Trustee | 12,270 | 947 |
| Grove, | Peter | Trustee | 35,044 | 323 |
| Johonston, | Peter | Trustee | 9,670 | 120 |
| Kaile, | Michael | Trustee | 4,214 | - |
| Langereis, | Kees | Trustee | 21,365 | 235 |
| Luckham, | Peter | Trustee, Council Chair | 59,093 | 5,385 |
| Maude, | David | Trustee | 12,877 | (149) |
| McConchie, | Benjamin | Trustee | 15,372 | - |
| Middleton, | Lee | Trustee | 9,856 | - |
| Morrison, | Deborah | Trustee | 15,872 | - |
| Patrick, | Laura | Trustee, Council Vice Chair | 73,116 | 2,256 |
| Peterson, | Timothy | Trustee | 11,520 | - |
| Rockafella, | Tahirih | Trustee | 12,608 | - |
| Rogers, | Dan | Trustee, Council Vice Chair | 50,224 | 2,101 |
| Scott, | Grant | Trustee | 11,712 | 380 |
| Smith | Risa | ITCB Provincial appointee | 600 | 590 |
| Stamford, | Kate-Louise | Trustee, ITCB Chair | 14,401 | 2,570 |
| Thorn, | Cameron | Trustee | 9,216 | - |
| Wolverton, | Jane | Trustee | 13,808 | 809 |
| Wright, | Stephen | Trustee | 9,316 | 681 |
| TOTAL | | | \$ 527,845 | \$ 21,256 |

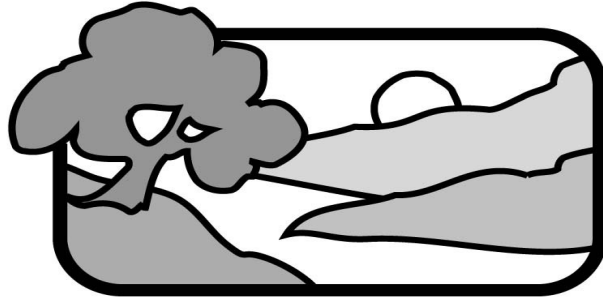


SCHEDULE OF REMUNERATION & EXPENSES FOR EMPLOYEES

For the year ended March 31, 2022

Prepared as required by Financial Information Regulation, Schedule 1, section 6

| EMPLOYEE | POSITION | TOTAL REMUNERATION & TAXABLE BENEFITS | EXPENSES |
|-------------------------------|---|--|------------------|
| Beeston, David | Information Systems Coordinator | \$ 82,302 | - |
| Cermak, Stefan | Regional Planning Manager | 104,497.06 | 1,389 |
| Chadwick, Narissa | Island Planner | 85,278.81 | 2,264 |
| Dingman, Warren | Bylaw Enforcement Manager | 75,156.66 | 3,249 |
| Emmings, Kate | Manager, Islands Trust Conservancy | 96,413.85 | 1,061 |
| Frater, Clare | Director of Trust Area Services | 110,728.87 | 1,972 |
| Garbo, Louisa | Island Planner | 85,742.65 | 1,488 |
| Hippola, Dilani | Senior Policy Advisor | 89,193.53 | 1,033 |
| Hotsenpiller, Russel | Chief Administrative Officer | 184,066.97 | 607 |
| Kauer, Heather | Regional Planning Manager | 97,405.30 | 2,259 |
| Kojima, Robert | Regional Planning Manager | 107,542.06 | 387 |
| Marlor, David | Director, Local Planning Services | 123,248.54 | 3,172 |
| Mobbs, Julia | Director, Administrative Services | 126,659.49 | 2,043 |
| Shulba, William | Senior Freshwater Specialist | 79,753.72 | 545 |
| Smith, Bradley | Island Planner | 93,445.64 | 3,817 |
| Stockdill, Kimberly | Island Planner | 84,652.10 | 365 |
| Thiel, Carmen | Legislative Services Manager | 103,256.53 | 1,603 |
| Van Bakel, Mark | Senior Technical Analyst | 90,324.40 | 117 |
| Wilcox, Lisa | Senior Intergovernmental Policy Analyst | 81,115.87 | - |
| Youmans, Jason | Island Planner | 84,174.63 | - |
| TOTAL OVER \$75,000 | | \$ 1,984,959 | \$ 27,370 |
| TOTAL \$75,000 OR LESS | | 2,250,690 | \$ 46,781 |
| GRAND TOTAL | | 4,235,648 | \$ 74,150 |



Islands Trust

RECONCILIATION OF EMPLOYEE REMUNERATION AND EXPENSES TO THE FINANCIAL STATEMENTS

For the year ended March 31, 2022

The variance between the Schedule of Employee Remuneration and Expenses (“the Schedule”) to the Annual Financial Statements is attributable to a number of factors including:

- The Schedule is prepared on a cash basis whereas the Financial Statements are prepared on an accrual accounting basis.
- The Schedule includes amounts paid for gross salary and wages, unused vacation payouts, and taxable benefits only.
- The Financial Statements includes employer-related payroll costs such as remittances for CPP, EI, EHT, pension plan contributions, etc.

On behalf of Islands Trust,

A handwritten signature in black ink, appearing to read 'Wanda Boden', is positioned above a horizontal line.

Wanda Boden
Acting Director, Administrative Services



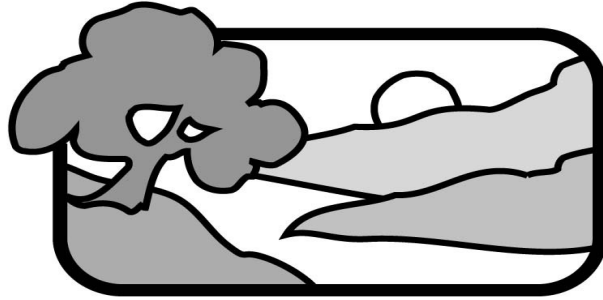
Islands Trust

SCHEDULE OF PAYMENTS TO SUPPLIERS

For the year ended March 31, 2022

Prepared as required by Financial Information Regulation, Schedule 1, section 7

| SUPPLIERS NAME | | AMOUNT PAID |
|--|-----------|------------------|
| AHNE STUDIOS | \$ | 61,171 |
| AON REED STENHOUSE | | 208,140 |
| BC HYDRO CAD | | 54,005 |
| BLACKMAN SUPPORT SERVICES | | 97,428 |
| CAPITAL REGIONAL DISTRICT | | 33,842 |
| CARRINA MASLOVAT | | 45,503 |
| COLLIERS MACAULEY NICOLLS | | 295,373 |
| ECONICS SERVICES INC | | 90,300 |
| ESRI CANADA LIMITED | | 26,678 |
| GREAT NORTHERN MANAGEMENT | | 78,750 |
| INLAILAWATASH GP LTD | | 54,772 |
| ISL ENGINEERING & LAND SERVICES LTD | | 63,541 |
| MORAN COASTAL & OCEAN RESOURCES INC | | 62,603 |
| MINISTER OF FINANCE - EMPLOYEE BENEFITS | | 1,078,174 |
| MINISTER OF FINANCE - QUEENS PRINTER | | 59,987 |
| NAUT'SA MAWT TRIBAL COUNCIL | | 61,404 |
| PACIFIC BLUE CROSS | | 39,534 |
| RECEIVER GENERAL - TRUSTEE REMUNERATIONS | | 91,707 |
| SHANNON COWAN CONSULTING | | 63,255 |
| SHAW BUSINESS SOLUTIONS | | 40,445 |
| SHI CANADA | | 45,662 |
| YOUNG ANDERSON | | 264,873 |
| TOTAL PAYMENTS OVER \$25,000 | \$ | 2,917,147 |
| TOTAL PAYMENTS \$25,000 OR LESS | \$ | 764,726 |
| GRAND TOTAL | \$ | 3,681,873 |



Islands Trust

RECONCILIATION OF PAYMENTS FOR GOODS AND SERVICES TO THE FINANCIAL STATEMENTS For the year ended March 31, 2022

The variance between the Schedule of Payments to Suppliers of Goods and Services (“the Schedule”) to the Annual Financial Statements is attributable to a number of factors including:

- The Schedule is prepared on a cash basis whereas the Financial Statements are prepared on an accrual accounting basis.
- The schedule includes disbursements for purchases of capital assets, which are not included in expenses in the Financial Statements.
- The Schedule includes GST paid to suppliers, where applicable, whereas the annual Financial Statements do not.
- The Schedule excludes disbursements for staff and trustee remuneration, as well as non-cash amortization expense, whereas these items are included in the Financial Statements.

On behalf of Islands Trust,

A handwritten signature in black ink, appearing to read 'Wanda Boden', is positioned above a horizontal line.

Wanda Boden
Acting Director, Administrative Services