

Destination British Columbia

2023/24 Annual Service Plan Report

August 2024



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Board Chair's Accountability Statement



The Destination BC 2023/24 Annual Service Plan Report compares the organization's actual results to the expected results identified in the 2023/24 – 2025/26 Service Plan published in 2023. The Board is accountable for those results as reported.

Signed on behalf of the Board by:

A handwritten signature in black ink, appearing to read 'Scott Fraser', written over a faint, light-colored background.

Scott Fraser
Board Chair, Destination BC
July 24, 2024

Table of Contents

Board Chair’s Accountability Statement.....	3
Letter from the Board Chair & CEO.....	5
Purpose of the Annual Service Plan Report	7
Strategic Direction.....	7
Purpose of the Organization	7
Operating Environment.....	8
Economic Statement.....	9
Report on Performance: Goals, Objectives, and Results.....	10
Financial Report.....	20
Appendix A: Progress on Mandate Letter Priorities	22
Appendix B: Auditor’s Report and Audited Financial Statements	29

Letter from the Board Chair & CEO

In 2023, British Columbia's valuable tourism industry largely recovered or neared recovery from pandemic impacts across most key markets. Despite industry challenges such as labour shortages, inflation, and record-breaking wildfires, Destination BC continued to deliver on Government's priorities as outlined in its May 17, 2021, and June 6, 2023, [Mandate Letters](#).

Throughout fiscal year 2023/24, Destination BC continued to support industry with the latest official information and emergency messaging guidance, funding and development programs, and marketing campaigns, including short-turnaround recovery marketing campaigns to support wildfire-impacted communities. Destination BC worked in partnership with the Government of B.C., the B.C. Tourism Emergency Management Committee, and other industry partners to ensure alignment in tourism-related wildfire response efforts.

Destination BC engaged with the Ministry of Tourism, Arts, Culture and Sport (TACS) to ensure ongoing alignment with ministerial direction and Destination BC's May 17, 2021, and June 6, 2023, [Mandate Letters](#). This included quarterly meetings between the Minister and Chair, regular meetings between the Deputy Minister and CEO, and weekly meetings between the Assistant Deputy Minister and Vice Presidents to discuss strategic priorities, performance measures, and emerging opportunities.

To ensure alignment on emerging industry and public engagement needs, ongoing discussions were held between the Province's Government Communications and Public Engagement team and Destination BC's Corporate Communications team. Additionally, Destination BC actively participated in other cross-government coordination efforts such as daily Joint Information Centre briefings during the wildfires.

Destination BC's executive team provided frequent updates and opportunities for input from staff to ensure day-to-day activities were aligned with our corporate strategy and goals, and hosted regional industry updates to keep B.C.'s tourism industry apprised of the latest activities to support them in their specific areas.

Accountability to the public is a priority for Destination BC's Board of Directors, executives, and staff. Efforts for fiscal year 2023/24 included:

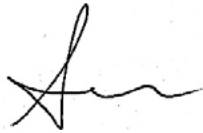
- Code of Conduct materials in orientation packages for new Board members, [Standards of Conduct](#) training for new staff, and disclosure of any potential conflicts of interest.
- Continued training on 'Working Effectively with Indigenous Peoples' for all new employees and new Board members to build a foundational understanding about the history and rights of Indigenous Peoples.
- All new Board members completed the 'Governing in the Public Interest' certificate program, which provided them with the foundational knowledge needed to fulfill their governance responsibilities.

- Taking action towards commitments laid out in our three-year [Diversity, Equity, Inclusion, and Accessibility \(DEIA\) Strategy](#), including the formation of the [Accessibility and Inclusion Committee](#).

Destination BC remains committed to transparency with industry partners and the public. We make every effort to communicate our strategic approach and activities through our employees, our industry-facing online channels including our [corporate website](#), and social media ([LinkedIn](#) and [YouTube](#)), public presentations, and [industry newsletters](#).

Destination BC implemented its [Corporate Strategy](#) and business plan to maximize the return on taxpayer resources entrusted to us, and contributed to a strong, sustainable tourism industry. We are committed to increasing the social, cultural, environmental, and economic benefits of tourism for all people living in B.C. by sharing the transformative power of B.C. experiences with the world.

Scott Fraser



Board Chair, Destination BC
July 24, 2023

Richard Porges



President & CEO, Destination BC
July 24, 2023

Purpose of the Annual Service Plan Report

This annual Service Plan report has been developed to meet the requirements of the [Budget Transparency and Accountability Act](#) (BTAA), which sets out the legislative framework for planning, reporting, and accountability for Government organizations. Under the BTAA, a Minister Responsible for a government organization is required to publish a public report on the actual results of that organization's performance related to the forecasted targets stated in the Service Plan for the reported year.

Strategic Direction

The strategic direction set by Government in 2020 and expanded upon in the Board Chair's [2021/22 Mandate Letter](#) from the Minister Responsible shaped the goals, objectives, performance measures, and financial plan outlined in the [Destination BC 2023/24 - 2025/26 Service Plan](#) and the actual results reported on in this annual report.

Purpose of the Organization

The tourism industry generates social, cultural, environmental, and economic benefits for all people living in B.C. by supporting the viability of community level economies, jobs, and amenities, and by increasing international exposure to our heritage, education system, trade opportunities, and immigration prospects. The tourism industry consists of several industries including accommodation, food and beverage, retail, transportation, and other service sectors.

Destination BC is accountable to the taxpayers of B.C. through the [Minister of Tourism, Arts, Culture and Sport](#).

Destination BC, operating under the [Destination BC Corp. Act](#), plays a critical role in:

- Growing the social, cultural, environmental, and economic benefits of the tourism industry for all people living in B.C. by providing unifying and consistent brand and marketing strategies that motivate travellers from around the world to visit while also encouraging B.C. residents to travel within their province.
- Providing leadership and direction for the expansion and strengthening of urban and rural tourism destinations, products, and experiences in B.C. Destination BC delivers branding, marketing, and industry and destination development planning activities directly and through contracted third parties.

Destination BC's programs help to improve the visitor experience, support businesses and communities across the Province, and strengthen B.C.'s worldwide reputation as a destination of choice. These services that support thousands of businesses to host millions of guests make a significant economic and social contribution to the Province.

As Destination BC continues to navigate various impacts affecting the tourism sector in B.C. and around the world, it will continue to play a vital role in the success of the industry, marketing B.C. domestically and internationally as a remarkable destination, while promoting the development, enhancement, and growth of the tourism industry throughout the Province.

Operating Environment

Over the long run, sustainable tourism industry growth is the key indicator of success. However, year-to-year, there are many factors, both positive and negative, that may affect the industry's performance.

In 2023, B.C. reached or surpassed pre-pandemic visitation levels from most key markets; however, B.C.'s tourism industry recovery has been uneven across the sector and province. B.C.'s tourism industry continued to face challenges due to inflation, high interest rates, and labour shortages resulting in higher operating costs, as well as impacts from record-breaking wildfires – particularly for seasonal businesses that rely on summer visitation to sustain them throughout the year. In 2023, wildfires in B.C. led to the extended closure of Highway 4, frequent highway closures throughout the Interior and the North, and in August, led to mass evacuations and an emergency travel order on accommodations in Thompson-Okanagan communities.

In 2023/24, Destination BC remained engaged with partners at local, regional, national, and international levels to support the tourism industry and actively participated in ongoing dialogues and planning for continued sustainable, and inclusive sector growth. Destination BC focused its efforts on supporting industry via a variety of initiatives including messaging guidance, sustainability resources, learning materials, online resource hubs, research dashboards and publications, program reviews, and consumer-facing marketing initiatives, as well as launching the first brand ([Rainforest to Rockies](#)) of the [Invest in Iconics Strategy](#): a new, long-term strategy to strengthen travel appeal of all regions in B.C., across all seasons, through integrated Place Branding, Marketing, and Destination Development.

Destination BC continually tracks factors that affect the tourism industry and adjusts its strategies to capitalize on opportunities and manage risks as they arise. Destination BC continues to monitor factors that may impact visitor experience or visitation from key markets such as weather-related emergencies, global geopolitical events in key markets, disruptions in traveller air access, the sentiments of B.C. residents towards welcoming visitors, visitor confidence in the travel experience, and fluctuations in the value of the Canadian dollar.

In 2023/24, Destination BC increased its capacity and resources in digital marketing, industry training, destination management, and sustainability. Destination BC also continued support for the Regional Destination Management Organizations (RDMOs), Indigenous Tourism BC (ITBC), and Co-operative Marketing Partnerships Program partners.

Economic Statement

Following two years of strong recovery from the pandemic, economic growth in British Columbia moderated in 2023. After expanding by 3.9 per cent in 2022, B.C.'s real GDP increased by 1.6 per cent in 2023, the second highest growth rate among provinces (tied with Saskatchewan and Ontario) and outperforming the national average. Growth in B.C.'s real GDP was supported by service-producing industries such as real estate, rental and leasing; professional, scientific and technical services; transportation and warehousing; and healthcare. Despite steady growth in the construction and mining, quarrying and oil and gas extraction sectors, output for goods-producing industries decreased in 2023, partly due to lower manufacturing activity. While B.C.'s economy continued to expand in 2023, some sectors such as transportation and warehousing and accommodation and food services have yet to fully return to pre-pandemic levels.

B.C.'s labour market continued to grow in 2023, with employment growth of 1.6 per cent and wages and salaries increasing by 6.9 per cent. However, B.C.'s unemployment rate rose to 5.2 per cent in 2023 from 4.6 per cent in the previous year as the labour force, supported by record high immigration, grew faster than employment. High interest rates tempered consumer spending on goods in 2023 and nominal retail sales edged down 0.1 per cent. In 2023, price pressures in B.C. moderated among a broad number of goods and services but remained elevated. B.C.'s inflation rate averaged 3.9 per cent in 2023, down from 6.9 per cent in 2022. B.C. home construction activity strengthened in 2023. Housing starts totalled 50,490 units in 2023, the highest annual pace on record and up 8.1 per cent compared to the previous year. High interest rates continued to weigh on home sales activity last year. B.C. MLS home sales decreased by 9.2 per cent in 2023, while the MLS average home sale price was 2.6 per cent lower than 2022. On the external front, B.C.'s international merchandise exports declined by 13.5 per cent in 2023, due to weaker global demand and lower commodity prices compared to 2022.

Report on Performance: Goals, Objectives, and Results

The following goals, objectives and performance measures have been restated from the 2023/24 – 2025/26 Service Plan. For forward-looking planning information, including current targets for 2024/25 – 2026/27, please see the latest Service Plan on the [BC Budget website](#).

Destination BC continues to focus on achieving the following results:

- Growing the tourism sector through high impact, innovative, and creative marketing;
- Enhancing visitor experiences through destination planning and industry development; and
- Developing and maintaining strong collaborative relationships with the tourism industry, communities, Indigenous and cross-government partners.

Goal 1: Growth of Overnight Visitor Expenditures

To increase industry revenue, a critical component of the tourism industry's recovery from the COVID-19 pandemic, B.C. needs to continue to attract high-yield visitors – international visitors who contribute higher-than-average expenditures per visit than domestic visitors.

In 2023/24, B.C.'s marketing strategy was sequentially designed to encourage travel by British Columbians, followed by other Canadians, and then aimed to attract high-yield international visitors. Increased visitation generates increased revenue for businesses in B.C. and employment for residents of B.C.

Objective 1.1: Captivates travellers and create an emotional urgency to visit British Columbia.

Key results

- Successfully delivered a comprehensive consumer ski marketing campaign in key international markets (Australia, United Kingdom, California), inspiring ski vacation bookings at the 13 destination ski resorts in B.C. To drive non-peak seasonal growth, Destination BC led a campaign in BC, Alberta, and Washington State to promote travel to B.C. in the fall, winter, and spring. In addition, led a campaign during the spring and summer seasons in the United Kingdom, Australia, and Germany.
- Collaborated with Indigenous Tourism BC by launching another season of the 'Indigenous Storytellers Illahee' video series. This series was a key element of Destination BC's global marketing efforts to elevate Indigenous voices and perspectives within creative and content, highlighting their unique relationships to the land, sea, and wildlife in B.C. Concurrently, the [HelloBC.com](#) German international website saw the launch of the 'Indigenous Storytellers Illahee' video series, subtitled in the local language to broaden cultural outreach and engagement.

- Completed the third season of ‘Love for B.C.’ video series, designed for Instagram, Facebook, and YouTube featuring locals telling their own stories and sharing their pride of place and love for where they live. The series showcases diverse voices, including:
 - A birder and wildlife photographer shares his passion for conservation and capturing images of wildlife in B.C. across the Lower Mainland
 - Penticton based chefs highlight the locally sourced culinary scene in the Okanagan.
 - A Cree Métis entrepreneur shares her deep connection to the land and how she blends the worlds of Indigenous wisdom with yogic knowledge.
- In alignment with the Ministry of Tourism, Arts, Culture and Sport’s [BC Fairs, Festivals, and Events program](#), Destination BC initiated the listing of events on [HelloBC.com](#) and enhanced the [Tourism Business Portal](#) with a new feature, empowering event organizers to submit listings at their convenience, thereby encouraging and promoting travel to all areas of the province, during all seasons of the year, and promoting vibrant community engagement.

Summary of progress made in 2023/24

Other 2023/24 key results:

- Successfully garnered earned media coverage across key markets, strengthening B.C.’s status as a preferred four-season destination. Achievements involved orchestrating in-market media events, coordinating press trips, and consistently delivering compelling story pitches. Achieved diverse representation from renowned media outlets, including Conde Nast Traveler, Sierra, BBC Travel, Wine Enthusiast, and National Geographic, among other leading publications.
- Supported over 60 influential media writers and editors at Travel Classics, a premier conference gathering North America’s foremost Travel Editors and writers, earning global acclaim from esteemed travel publications. Coordinated 11 pre- and post-event trips throughout B.C., sparking media inspiration and expanding editorial coverage.
- Refreshed the [HelloBC.com](#) China international website to enhance the Rediscover BC campaign, integrating essential ‘Know Before You Go’ and travel planning resources.

Performance measure(s) and related discussion

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
1.1a B.C. tourism industry revenue ^{1,5}	\$18.5 B	+10% ⁹	Available January 2025

Performance Measure	2021/22 Baseline	2022/23 Actual	2023/24 Target	2023/24 Actual
1.1b Number of customer leads for industry generated directly by Destination BC through digital marketing activities. ^{2,6}	740,500	1,344,100	Maintain or Improve '2021/22 Baseline'	1,031,600
1.1c Consumption of B.C. travel content promoted by Destination BC (in million [M]) ^{3,7}	31.1 M	69.7 M	Maintain or Improve '2021/22 Baseline'	47.5 M
1.1d Size of Destination BC's global social media community of brand advocates (in million [M]) ^{4,8}	2.1 M	2.2 M	Maintain or Improve '2021/22 Baseline'	2.4 M

¹Data source: Tourism industry revenue data is provided by BC Stats on an annual basis, with a 2-year lag, and reflects a calendar year. Annually, typically in January, Destination BC develops an updated revenue forecast that is included in the Service Plan for the following fiscal year based on information provided from BC Stats.

²Data source: Numbers aggregated by Destination BC based on reporting from diverse sources including Destination BC, its digital marketing agencies, and marketing partners.

³Data source: Numbers aggregated by Destination BC based on reporting from Destination BC, its digital marketing agencies, and marketing partners.

⁴Data source: Numbers aggregated by Destination BC based on reporting from Destination BC, its digital marketing agencies, and marketing partners.

⁵PM 1.1a targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as +5% and +5%, respectively. The 2023 tourism industry revenue data is expected to be released by BC Stats in January 2025. Data published prior to 2024 was recently updated by BC Stats and will not align with values published in the 2024/2025 Service Plan.

⁶PM 1.1b targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as 'Maintain or Improve 2021/22 Baseline' and 'Maintain or Improve 2021/22 Baseline', respectively.

⁷PM 1.1c targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as 'Maintain or Improve 2021/22 Baseline' and 'Maintain or Improve 2021/22 Baseline', respectively.

⁸PM 1.1d targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as 'Maintain or Improve 2021/22 Baseline' and 'Maintain or Improve 2021/22 Baseline', respectively.

⁹The '2022/23 Actual' (\$18.5 B) forms the basis of the '2023/24 Forecast' and revised future targets.

1.1a: Tourism industry revenue measures the money received by businesses and individuals due to tourism activities. Changes in tourism industry revenue reflect increases or decreases in visitor expenditures, which is an indicator of performance relative to Goal 1 and an indicator of all related objectives. Positive growth in tourism industry revenue reflects the growth of tourism, which is a key economic driver of B.C.'s economy.

Economic performance measures released by BC Stats for 2022 show that the tourism industry generated \$18.5 billion in revenue, an increase of +56.5 per cent over \$11.8 billion in 2021, but still had not recovered to pre-pandemic levels (-3.6 per cent compared to 2019).

1.1b: The number of leads for industry through Destination BC's digital marketing activities measures success in generating leads for tourism businesses, online travel agencies and the travel trade, which may then be converted into bookings.

In 2023/24, Destination BC was actively marketing in both domestic and international markets via our owned channels, which includes the [HelloBC.com](https://www.hellobc.com) website, e-mail, and 'BC Story Network'. Furthermore, Destination BC received additional provincial government funding in 2023/24 to support wildfire impacted areas of the province with an investment in a fall recovery marketing campaign, which contributed to a 39 per cent increase from the target to the actual.

1.1c: The success of motivating potential visitors and increasing their sense of urgency to visit B.C. is measured through the consumption of and engagement with content promoted by Destination BC, leading to greater visitor volumes and expenditure. Measurement of content consumption includes video ads watched to completion, engagements on social media, and website pages read on Destination BC's consumer website.

In 2023/24, the content consumption target was surpassed as travel resumed to pre-pandemic levels. Destination BC focused on marketing campaign activities in international markets, particularly in the United States (California and Washington states), the United Kingdom, and Australia. Additionally, Destination BC achieved strong performance due to additional funding for Wildfire recovery campaigns targeted to the domestic markets of B.C and Alberta, which helped boost overall content consumption.

1.1d: Word-of-mouth referrals and recommendations are the most powerful marketing tools in the travel industry and influence trip planning. The size of Destination BC's global social media community of brand advocates is a key measure of the success of programs designed to encourage people to advocate for B.C. as a travel destination to their family, friends, and colleagues.

Accordingly, Destination BC works to ensure real life stories and positive experiences from travellers to B.C. are heard. This measure indicates the number of followers on all of Destination BC's consumer-facing social media channels (which currently includes Facebook, Instagram, Weibo, and WeChat).

In 2023/24, Destination BC successfully achieved its goal by strategically targeting new Facebook fans and Instagram followers in key target markets, such as Mexico, to increase follower acquisition. Additionally, Destination BC extended its social media community base with the launch of new social media accounts for [Rainforest to Rockies](#).

Goal 2: B.C.'s tourism industry delivers remarkable guest experiences

The current pace of change and digital disruption in the tourism industry requires that businesses stay up to date on visitor motivations, experience development, marketing best practices, social media platforms, and digital readiness to build a competitive advantage for the province in the global tourism landscape. Destination BC assists industry to deliver a world-class guest experience and secure the highest [Net Promoter Score®](#) (NPS) in key North American markets for B.C.

Objective 2.1: Work in partnership with industry to assist tourism businesses to meet or exceed guest needs and expectations.

Key results

- Delivered five intakes of the [Tourism Digital Academy](#), an eight-week digital marketing program for tourism businesses in B.C. who are interested in building their knowledge and skills in digital marketing to an intermediate level.
- Developed new resources for [Destination BC's Learning Centre](#), including Everything you need to know about Google Analytics GA4, Using Google Analytics to Understand your Audience, Getting Started with Google Analytics and Social Media Metrics, and Best Practices for Inclusive Visuals.
- In partnership with [Indigenous Tourism BC](#), Destination BC provided over \$0.36 million in funding to 33 community Visitor Centres across B.C. through the Indigenous Learning & Projects Grant for Visitor Services. Collaborating with over 40 First Nations, the funded projects cover a diverse range of initiatives including language courses and other training programs for staff, the installation of welcome and land acknowledgement signage, development of interpretive kiosks, creation of digital content, installation of art pieces, storytelling for visitors, and more. The program benefited from funding provided by the Ministry of Tourism, Arts, Culture and Sport.
- Launched a Visitor Services Experience Enhancement Grant pilot program to support Visitor Centres across B.C. in investing in projects that align with local and regional destination development priorities while advancing the goals of the [Invest in Iconics Strategy](#).

Summary of progress made in 2023/24

Other 2023/24 key results:

- Directly supported the launch of the Columbia Valley Experience Collection created through Destination BC's experience development program. The experience collection was developed and refined by local operators.
- In partnership with the Wine Growers of BC, piloted an experience development program with 10 wineries from across B.C.
- Distributed a revised and updated version of the [Visitor Services Digital & Social Media Playbook](#) to Visitor Centres to optimize their social and digital visitor servicing to effectively connect with potential visitors.
- Developed an updated 'Value of Tourism in BC' snapshot including insights into the economic value of tourism in B.C. The data includes tourism-generated gross domestic product (GDP), tourism sector revenue, provincial and municipal tax revenue, the number of businesses directly providing services to visitors, employment information, and wages and salaries.

Performance measure(s) and related discussion

Performance Measure	2021/22 Baseline	2022/23 Actual	2023/24 Target	2023/24 Actual
2.1a Competitive ranking of British Columbia's Net Promoter Score ^{1,3}	Ranked #1 in 3 of 5 key North American markets	Ranked #1 in 2 of 5 key North American markets	Maintain or Improve '2021/22 Baseline'	Ranked #1 in 3 of 5 key North American markets

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
2.1b Net Promoter Score of Participants (combined score) in all ongoing Destination BC delivered workshops or webinars ^{2,4,5}	73.3 (out of 100)	50.0 or greater	77.7 (out of 100)

¹Data source: Destination BC's Key Performance Indicator Study (conducted by independent third-party research firm). [Introduction to the Net-Promoter Score](#) measures the likelihood of visitors to recommend B.C. to their friends or family.

²Data source: Overall evaluation of Destination BC's learning program.

³PM 2.1a targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as 'Maintain or Improve 2021/22 Baseline' and 'Maintain or Improve 2021/22 Baseline', respectively.

⁴PM 2.1b targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as '50.0 or greater' and '50.0 or greater', respectively.

⁵For more information on the NPS methodology, see the [Introduction to the Net-Promoter Score](#) guide.

2.1a: B.C.'s ranking by other key North American markets measures our success, relative to competing destinations, in assisting tourism businesses to create remarkable on-the-ground experiences for their guests in today's fiercely competitive global tourism market. This measure is closely aligned with Destination BC's corporate goal of "People love traveling in BC". B.C.'s key North American markets include B.C., Alberta, Ontario, and Washington and California states.

In 2023/24, B.C. ranked first in Net Promoter Score amongst competitors in Alberta, Ontario, and B.C., second in Washington state and Ontario, and third in California. B.C. continues to be a destination of choice for Canadian travellers and ranks highly in our key U.S. markets. B.C. ranks third behind Hawaii and California for Californians and ranks second (behind Washington) for short-haul travellers from Washington state. In Ontario, the overall Net Promoter Score rating for B.C. increased from last year by 7 points. The results indicate the travel experience is positive for B.C., even amongst increasingly strong competitors and those that are closer to home and more familiar to our US travellers.

2.1b: The workshops or webinars' Net Promoter Score is a key measure of success in assisting tourism businesses and Destination Management Organizations (DMOs) in their efforts to deliver outstanding guest experiences, increase their digital marketing skill sets, become better prepared to respond to crises and emergencies, and learn how to work more effectively with Indigenous Peoples and communities.

In 2023/24, Destination BC hosted workshops or webinars that supported experience/product development, digital marketing, crisis communications and 'Working Effectively with Indigenous Peoples'. These programs helped operators to plan and implement tactics to assist in creating new experiences, become more competitive in the global marketplace, be more responsive when crises occur, and increase cultural knowledge and understanding. Destination BC exceeded the '2023/24 Target' with a Net Promoter Score of 77.7 for all workshops or webinars.

Goal 3: A powerful marketing network that is aligned and focused on collective marketing and destination development efforts

For the purpose of this goal, the term 'marketing' is used in the broad sense, including destination and experience development as well as distribution, advertising, and promotion. In alignment with provincial tourism priorities, Destination BC worked with partners and communities to collaboratively focus on marketing and development efforts, reduce duplication of efforts, and amplify B.C.'s competitive position in the global marketplace.

Objective 3.1: Collaborate with Indigenous Tourism BC, regional, city, community and sector organizations, and other key partners and communities to align and focus on collective marketing and destination development efforts.

Key results

- Supported the development of the [BC Tourism Climate Resiliency Initiative \(BCTCRI\)](#), a foundational project to create a more resilient tourism sector that is adapting to climate change. The initiative includes practical climate adaptation and sustainability planning for tourism businesses, micro-grants to help with implementation of climate adaptation and sustainability plans, the development of a data framework to enable better insight-driven decisions, and new province-wide learning and training opportunities. The BCTCRI and its representative projects are developed and delivered in collaboration with partner organizations, including the six Regional Destination Management Organizations (RDMOs), Indigenous Tourism BC, and the B.C. Ministry of Tourism, Arts, Culture and Sport working together to meet the goals of this initiative.
- Completed the brand strategy, brand name and visual brand identity of the new destination brand, [Rainforest to Rockies](#), that packages B.C. in a new way to make it more compelling for travellers, encouraging them to visit, explore further, and stay longer in the province. Key activities included creating a new homepage on [HelloBC.com](#) featuring 10 itineraries, launching dedicated social channels including Instagram and Facebook, and deploying the first [Rainforest to Rockies](#) email.

- Led a series of in-person and virtual engagement sessions across the province to inform the creation of Iconics Destination Development strategies.
- Invested over \$6 million across 70 initiatives through Destination BC's Co-operative Marketing Partnerships Program, successfully leveraging both public and private funds. This investment substantially enhanced Destination BC's marketing capabilities and supported increased alignment and coordination of marketing activities across the six tourism regions in B.C.
- Enhanced the capabilities of the Tourism Data Hub, resulting in increased collective marketing capabilities in areas such as digital marketing analytics, personalization, and artificial intelligence (AI), as well as providing shared access to best-in-class marketing technology platforms. During the year, the Tourism Data Hub migrated onto the next-generation analytics platform and facilitated over 1,100 audience activations that drove over 90 million impressions and 370 thousand visits.

Summary of progress made in 2023/24

Other 2023/24 key results:

- Commenced a new [Resident Perceptions research program](#), which includes quarterly surveys to measure corporate performance, a larger annual survey that generated regional, sub-regional, and 18 individual community reports for communities across B.C., in addition to a Research Toolkit of how to conduct Resident Perceptions research for smaller communities.
- Provided community tourism planning support to 17 communities across B.C., as well as grant writing expertise to not-for-profit and community groups to support them with the development of grant funding applications for their Destination Development initiatives.
- Developed a deeper connection with several First Nations communities expressing interest in tourism. Facilitated introductions between these communities and various tourism organizations, government ministries, and other First Nations, supporting partnerships and collaboration based on established or similar tourism products.
- Supported the Ministry of Tourism, Arts, Culture and Sport with brand installation at the 2023 Invictus Games in Germany, leveraging it as an opportunity to promote B.C. as a destination of choice in advance of the 2025 Invictus Games in B.C.
- Led the creation of a [Tourism Marketing Consortium](#) to oversee the development and implementation of a province-wide tourism strategy related to FIFA World Cup 26. The strategy will identify outcomes and measures and align and coordinate tourism-related initiatives that extend beyond the event, showcasing B.C. to audiences around the world.

Performance measure(s) and related discussion

Performance Measure	2021/22 Baseline	2022/23 Actual	2023/24 Target	2023/24 Actual
3.1a Tourism businesses' satisfaction with Destination BC programs and services ^{1,3}	7.8 (out of 10)	7.6 (out of 10)	Maintain or Improve '2021/22 Baseline'	7.4 ⁵ (out of 10)

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
3.1b a) Number of communities and sectors participating in Destination BC's application-based co-op marketing program b) number of participating communities outside Metro Vancouver, Victoria, and Whistler ^{2,4}	183 (total)	120 (total)	154 (total)
	147 (regional)	100 (regional)	120 (regional)

¹Data source: Destination BC's Tourism Industry Partners Survey (conducted by independent third-party research firm). Tourism businesses comprise one of the six strata (i.e. Destination Management Organizations, Industry Associations and Organizations, Travel Trade, Visitor Centres, Travel Media, and Tourism Businesses) whose satisfaction is tracked through the survey. Scores of the other strata are reported elsewhere and used to inform corporate planning and program evaluation.

²Data source: Destination BC's program area confirming participants and funding.

³PM 3.1a targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as 'Maintain or Improve 2021/22 Baseline' and 'Maintain or Improve 2021/22 Baseline', respectively.

⁴PM 3.1b targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as '120 (total) / 100 (regional)' and '120 (total) / 100 (regional)', respectively.

⁵In 2023/24, Destination BC changed performance measure PM 3.1a from "Tourism businesses satisfaction with Destination BC programs and services" to "Destination Management and Tourism Sector Organizations' satisfaction with Destination BC programs and services". This change was made to better reflect Destination BC's strategic approach to provide programs and services that help these organizations to service local communities and tourism businesses in our current three-year [2023-2025 Corporate Strategy](#). Using the new definition, the score is 7.8 (out of 10) for 2023/24.

As part of the Crown's performance-based funding model, Destination BC is required to report annually on its corporate performance. The [2023/24 Service Plan](#) included four measures of corporate performance, specifically measures 1.1b, 1.1d, 2.1b, and 3.1b.

3.1a: Destination BC's annual Tourism Industry Partners Survey enables evaluation and improvement of the quality of programs and services delivered, and the effectiveness of communication with partners. Destination BC continues to review, revise, and improve programs and services based on feedback from tourism businesses and other partners, and anticipates incremental improvements in tourism businesses' satisfaction over time.

In 2023/24, results of the annual Tourism Industry Partners Survey, which is conducted annually in May, continued to reflect Destination BC's strong performance as rated by tourism businesses. The 2023/24 result of 7.4 (out of 10) showed a slight decrease (down from 7.6 in

2022/23), potentially due to a combination of continued challenges for business from inflation and high interest rates, and slower early year bookings this year in some areas.

3.1b: The success of the application-based Co-op Marketing Partnerships Program is measured by the number of community and sector participants. The Program drives marketing alignment across Community Destination Management Organizations (CDMOs) and collaboration in accessing funds, providing access to matching dollars. These components are embraced by industry, which contributes to the Program's success. High levels of participation can also be attributed to the requirement for participants to align with the *Super, Natural British Columbia*® brand.

In 2023/24, Destination BC exceeded the '2023/24 Target' with 154 total overall participants, of which 120 represented communities located outside Metro Vancouver, Greater Victoria, and Whistler.

Financial Report

For the auditor's report and audited financial statements, see [Appendix B](#). These documents can also be found on the Destination BC website.

Discussion of Results

The 2023/24 fiscal year was Destination BC's eleventh year of operation. Destination BC closed 2023/24 with an operating surplus of \$0.21 million based on total revenues of \$58.88 million, and total expenses of \$58.67 million. An accumulated operating surplus of \$2.414 million is identified in Destination BC's Statement of Financial Position.

Financial Summary

(\$m)	2022/23 Actual	2023/24 Budget	2023/24 Actual	2023/24 Variance
Revenues				
Contributions from Province	62.448	55.189	57.109	1.920
Contributions from Other Governments	0.209	0.000	0.586	0.586
Deferred Capital Contributions	0.224	0.085	0.085	0.000
Other Revenue	0.661	0.187	1.099	0.912
Total Revenue	63.542	55.461	58.879	3.418
Expenses				
Marketing	37.124	35.755	35.904	0.149
Destination Management	18.592	11.003	15.187	4.184
Strategy, Research & Communications	2.826	4.047	3.003	(1.044)
Corporate Services	4.279	4.453	4.371	(0.082)
Amortization	0.330	0.203	0.206	0.003
Total Expenses	63.151	55.461	58.671	3.210
Annual Surplus	0.391	0.000	0.208	0.208
Total Debt	0.000	0.000	0.000	0.000
Capital Expenditures	0.016	0.080	0.005	(0.075)
Accumulated Surplus	2.206	1.815	2.414	0.599

¹ The above financial information was prepared based on current Generally Accepted Accounting Principles.

Variance and Trend Analysis

In 2023/24, Destination BC received additional one-time government funding to implement key recovery programs providing financial and marketing support for the tourism industry. Provincial government contributions included an additional investment of \$0.55 million for international marketing, \$1.2 million for wildfire recovery marketing, \$0.50 million to enhance Destination BC's capacity to support sectors affected by climate change related emergencies, and \$0.095 million for initiation of a province-wide tourism strategy related to FIFA World Cup 26. Federal government contributions of \$0.586 million focused on investment in programs to support tourism businesses with strategic planning and the development of experience programming. Budget variances within the Marketing and Destination Management divisions reflect the costs associated with the additional 2023/24 government contributions.

Risks and Uncertainties

Destination BC operations are funded through provincial government appropriations. Destination BC allocates this funding to programs that deliver on its mandate, as described in the [2023/24 Service Plan](#).

Destination BC practices enterprise risk management to identify and manage risks and support our strategic planning and financial forecasting process. Destination BC has established an Enterprise Risk Management (ERM) framework that adheres to the *CSA ISO 31000* risk management principles and the *Risk Management Guideline for the B.C. Public Sector*. Risk mitigations are reviewed on a quarterly basis and action is taken where needed.

Destination BC is subject to financial pressures resulting from the increasing costs of digital marketing world-wide and the impact of the depreciation of the Canadian dollar on the cost of marketing in the U.S. and other international markets. These pressures are managed by finding efficiencies, including investing in continual improvement of workforce productivity; developing innovative new marketing partnerships; and improving program delivery.

Weather-related trends such as wildfires, severe flooding, landslides, and drought have had a significant impact and pose ongoing challenges for B.C.'s tourism industry. Destination BC supports the long-term destination reputation of B.C. through planning and coordinating communications, initiating marketing campaigns, coordinating training delivery, and conducting research on tourism emergency management, when appropriate.

Appendix A: Progress on Mandate Letter Priorities

The following is a summary of progress made on priorities as stated in the May 17, 2021, and June 6, 2023, [Mandate Letters](#) from the Minister Responsible.

Mandate Letter Priority	Status as of March 31, 2024
<p>1. Continue to create opportunities for strategic alignment of marketing and data technologies across tourism organizations and businesses, in all regions of B.C., to advance marketing capabilities to drive long term competitiveness of B.C.'s visitor economy. <i>(From June 6, 2023 ML only)</i></p>	<ul style="list-style-type: none"> Invested over \$6 million across 70 initiatives through Destination BC's Co-operative Marketing Partnerships Program, successfully leveraging both public and private funds. This investment substantially enhanced Destination BC's marketing capabilities and supported increased alignment and coordination of marketing activities across the six tourism regions in B.C. Through continued development of the Tourism Data Hub, raised the collective marketing capabilities in areas such as digital marketing analytics, personalization, and artificial intelligence (AI), as well as providing shared access to best-in-class marketing technology platforms. During the year, the Tourism Data Hub migrated onto the next-generation analytics platform and facilitated over 1100+ audience activations that drove 90M+ impressions and 370K+ visits. Refreshed the HelloBC.com China international website to enhance the Rediscover BC campaign, integrating essential 'Know Before You Go' and travel planning resources. Concurrently, the German website saw the launch of the 'Indigenous Storytellers Illahee' video series, subtitled in the local language to broaden cultural outreach and engagement.
<p>2. Ensure Destination British Columbia's programs and investments are aligned with the Strategic Framework for Tourism in B.C., and other emerging government priorities.</p>	<ul style="list-style-type: none"> Supported the development of the BC Tourism Climate Resiliency Initiative (BCTCRI), a provincial project that focuses on building a foundational program to support a resilient tourism sector that is prepared to adapt to climate change. The initiative includes practical climate adaptation and sustainability planning for tourism businesses, micro-grants to help with implementation of climate adaptation and sustainability plans, the development of a data framework to enable better insight-driven decisions, and new province-wide learning and training opportunities. Successfully delivered a comprehensive consumer ski marketing campaign in international markets (Australia, UK, US), inspiring ski vacation bookings at 13 ski resorts in B.C.

	<p>Raised awareness of non-ski experiences in B.C. during the fall, spring, and winter for visitors from B.C., Alberta, and Washington state markets, and promoted travel during the spring and summer seasons to audiences in the United Kingdom, Australia, and Germany.</p> <ul style="list-style-type: none"> • Successfully garnered earned media coverage across key markets, solidifying B.C.'s status as a preferred four-season destination. Achievements involved orchestrating in-market media events, coordinating press trips, and consistently delivering compelling story pitches. • Achieved diverse representation from renowned outlets, including Conde Nast Traveler, Sierra, BBC Travel, Wine Enthusiast, and National Geographic, among other leading publications. • Supported over 60 influential media writers and editors at Travel Classics, a premier conference gathering North America's foremost Travel Editors and writers, earning global acclaim from esteemed travel publications. Coordinated 11 pre and post trips throughout B.C., sparking media inspiration and expanding editorial coverage. • Developed a deeper connection with several First Nations communities expressing interest in tourism. Facilitated introductions between these communities and various tourism organizations, government ministries, and other First Nations, supporting partnerships and collaboration based on established or similar tourism products. • Increased investment in Indigenous tourism through a strengthened partnership with Indigenous Tourism BC, underscoring a committed effort to enhance the growth and sustainability of Indigenous tourism initiatives.
<p>3. Continue to work with the Ministry of Tourism, Arts, Culture and Sport and the Regional Destination Marketing Organizations to ensure that investments in destination development and tourism infrastructure align</p>	<ul style="list-style-type: none"> • Provided community tourism planning support to 17 communities across B.C., as well as grant writing expertise to not-for-profit and community groups to support them with the development of grant funding applications for their Destination Development initiatives. • Created a Development Framework Action Plan, including an Iconics Touchpoint Plan, an Iconics Conceptual Signage Plan, and criteria for future experience development. • Led a series of in-person and virtual engagement sessions to inform the creation of Iconics Destination Development Strategies. • Launched a Visitor Services Experience Enhancement Grant pilot program to support Visitor Centres across B.C. in investing in key projects that align with local and regional

<p>with provincial tourism priorities, support the tourism and hospitality sectors in rural and urban communities, and increase the long-term global competitiveness of the B.C. tourism industry.</p>	<p>destination development priorities while advancing the goals of the Invest in Iconics Strategy.</p> <ul style="list-style-type: none"> Executed new agreements with five Regional Destination Management Organizations (RDMOs) to provide services on behalf of Destination BC to support the execution of Destination BC's Corporate Strategy.
<p>4. Support the B.C. visitor economy by:</p> <p>a) working to deliver on the recommendations of the Tourism Task Force. <i>(From June 6, 2023 ML only)</i></p> <p>b) continuing to promote rural and Indigenous tourism opportunities, taking advantage of B.C.'s unparalleled natural areas; <i>(From May 17, 2021 ML only)</i></p> <p>c) promoting areas of greatest need to enable seasonal and geographic dispersion of visitors;</p> <p>d) enhancing industry's skills and capacity through the Industry Learning Centre and help</p>	<p>a) Working to deliver on the recommendations of the Tourism Task Force:</p> <ul style="list-style-type: none"> In alignment with the BC Fairs, Festivals, and Events Fund, Destination BC initiated the listing of events on HelloBC.com and enhanced the Tourism Business Portal with a new feature, empowering event organizers to submit listings at their convenience, thereby promoting vibrant community engagement. <p>b) Continuing to promote rural and Indigenous tourism opportunities, showcasing B.C.'s unparalleled natural areas:</p> <ul style="list-style-type: none"> Worked closely with Indigenous Tourism BC to support the development and promotion of Indigenous tourism. In partnership with Indigenous Tourism BC, Destination BC provided over \$0.36 million in funding to 33 community Visitor Centres across B.C. through the Indigenous Learning & Projects Grant for Visitor Services. Collaborating with over 40 First Nations, the funded projects cover a diverse range of initiatives including language courses and other training programs for staff, the installation of welcome and land acknowledgement signage, development of interpretive kiosks, creation of digital content, installation of art pieces, storytelling for visitors, and more. In collaboration with Indigenous Tourism BC, launched season two of the 'Indigenous Storytellers Illahee' video series. This series formed a key part of our global marketing efforts and supported Destination BC's strategic aim of elevating Indigenous voices and perspectives within creative content. Supported City Destination Management Organizations with their journey toward reconciliation with the

<p>businesses adapt their products and experiences;</p> <p>e) working with the Ministry of Tourism, Arts, Culture and Sport and host cities and organizers of upcoming marquee events (Grey Cup in 2024, Invictus Games in 2025 and FIFA World Cup in 2026) and work with First Nations to support the bid for the 2027 North America Indigenous Games, to ensure these events provide positive benefits for businesses, communities, and the tourism sector; <i>(From May 17, 2021 ML only)</i></p> <p>f) providing research and insights on tourism industries performance and outlook;</p> <p>g) implementing Destination British Columbia's Corporate Strategy; and</p> <p>h) continuing to champion tourism as a leading industry with</p>	<p>sponsorship of five webinar opportunities on Working Effectively with Indigenous Peoples® through Indigenous Corporate Training.</p> <p>c) Promoting areas of greatest need to enable seasonal and geographic dispersion of visitors:</p> <ul style="list-style-type: none"> Completed the brand strategy, brand name, and visual brand identity of the new destination brand, Rainforest to Rockies, that packages B.C. in a new way to make it more compelling for travellers, encouraging them to visit, explore further, and stay longer in the province. Key activities included creating a new homepage on HelloBC.com featuring 10 itineraries, launching dedicated social channels including Instagram and Facebook, and deploying the first Rainforest to Rockies email. Planned the marketing launch program for the Rainforest to Rockies brand in the UK and Australia. The launch will include a marketing activation and paid media campaign in each market, in addition the brand launch will be supported by co-ops with tour operators and media events. Led series of in-person and virtual engagement sessions to inform the creation of Iconics Destination Development Strategies. <p>d) Enhancing industry's skills and capacity through the Industry Learning Centre and help businesses adapt their products and experiences:</p> <ul style="list-style-type: none"> Offered four, two-day Crisis Communication Planning Training Series for Destination Management or Marketing Organizations, Visitor Centres, and Provincial Experience Sector Associations. Offered five intakes of the Tourism Digital Academy, a free, eight-week digital marketing program for tourism businesses in B.C. who are interested in building their knowledge and skills in digital marketing to an intermediate level. Directly supported the launch of the Columbia Valley Experience Collection developed through Destination BC's investment in experience development. Over an eight-month period, local operators worked to develop and refine the delivery of their experience through an intensive experience development program. In partnership with the Wine Growers of BC, piloted an extensive experience development program with 10 wineries from across B.C.
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<p>diverse well-paying jobs.</p>	<ul style="list-style-type: none"> • Developed new resources for Destination BC’s learning centre, including Everything you need to know about Google Analytics GA4, Using Google Analytics to Understand your Audience, Getting Started with Google Analytics and Social Media Metrics, and Best Practices for Inclusive Visuals. <p>e) Working with the Ministry of Tourism, Arts, Culture and Sport and host cities and organizers of upcoming marquee events (Grey Cup in 2024, Invictus Games in 2025 and FIFA World Cup in 2026) and work with First Nations to support the bid for the 2027 North America Indigenous Games, to ensure these events provide positive benefits for businesses, communities, and the tourism sector:</p> <ul style="list-style-type: none"> • Supported the Ministry of Tourism, Arts, Culture and Sport with brand installation at the 2023 Invictus Games in Germany, leveraging it as an opportunity to share a broader story about B.C. in advance of the 2025 Invictus Games in B.C. • Led the creation of a Tourism Marketing Consortium to oversee the development and implementation of a province-wide tourism strategy related to FIFA World Cup 26. The strategy will identify outcomes and measures and align and coordinate tourism-related initiatives that extend beyond the event, showcasing B.C. to audiences around the world. <p>f) Providing research and insights on tourism industries performance and outlook:</p> <ul style="list-style-type: none"> • Commenced a new Resident Perceptions research program, in addition to a Research Toolkit of how to conduct Resident Perceptions research for smaller communities. <p>g) Implementing Destination British Columbia's Corporate Strategy:</p> <ul style="list-style-type: none"> • Completed development of Destination BC’s three-year (2023-2025) Truth and Reconciliation Action Plan. • Developed a comprehensive three-year marketing technology roadmap, outlining Destination BC’s strategic approach and investment priorities in the upcoming years, ensuring a progressive trajectory in marketing innovation. • Developed a first-party data strategy to guide Destination BC's approach to growing and activating first-party data. • Established robust relationships and strategic partnerships with the international travel trade, a crucial
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	<p>conduit for consumers in their selection and booking of long-haul travel. Key initiatives encompassed co-op marketing programs, regular training sessions tailored for key travel trade clients, and collaborative media and trade trips.</p> <p>h) Continuing to champion tourism as a leading industry with diverse well-paying jobs:</p> <ul style="list-style-type: none"> • Developed an updated 'Value of Tourism in BC' snapshot including insights into the economic value of tourism in B.C. The data includes the number of businesses directly providing services to visitors, employment information, wages, and salaries.
<p>5. Continue to help make B.C. a more inclusive and accessible tourism destination, ensuring responsible travel, and addressing the Truth and Reconciliation commission's calls for action and further UNDRIP.</p>	<ul style="list-style-type: none"> • Invited to join TravelAbility's consortium of forward-thinking destinations committed to proactively expanding accessible tourism in their jurisdictions. • Delivered four workshops for Community Destination Management Organizations, Tourism Experience Sector Associations, and Visitor Centres, with a focus on learning how build the skills, knowledge, and capacity to work effectively with Indigenous Peoples. • Implemented year one of Destination BC's Diversity, Equity, Inclusion and Accessibility Strategy, which included meeting all requirements of the <i>Accessible British Columbia Act</i> and Regulation. • Supported Go2HR in the development of an Equity, Diversity, and Inclusion resource hub for the tourism industry. • Finalized joint Indigenous Tourism BC – Destination BC Shared Marketing Roadmap, outlining the continued partnership and commitment to centering Indigenous values, voices, and businesses in Destination BC's branding, content planning, and promotional activities. • Integrated the Best Practices for Inclusive Visual Production toolkit into creative development work underway with Destination BC's creative agency and asset acquisition for the Rainforest to Rockies launch, to ensure an inclusive lens is applied as we develop and launch new products and place branding. • Launched the content creator network program, with a focus on working with B.C. residents from equity deserving groups to create short-form vertical video content for Destination BC's social channels that shares their lived experiences and to accurately reflect B.C. residents in our marketing activities. The program also enables Destination BC to elevate the voices and stories of underrepresented communities in B.C.

	<p>by ensuring that the Creator Network is representative of the diverse population in B.C. and celebrates the unique perspective and lived experience of each creator.</p>
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Appendix B: Auditor's Report and Audited Financial Statements

Destination BC Corp.

Financial Statements

Year Ended

March 31, 2024

And Independent Auditor's Report thereon

Table of Contents

MANAGEMENT'S REPORT	1
INDEPENDENT AUDITOR'S REPORT	2
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS.....	6
STATEMENT OF CHANGES IN NET FINANCIAL ASSET (DEBT)	7
STATEMENT OF CASH FLOWS	8
NOTES TO THE FINANCIAL STATEMENTS.....	9

Management's Report

Management's Responsibility for the Destination BC Corp. Financial Statements

The Destination BC Corp. financial statements have been prepared by management in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the Destination BC Corp. financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the Destination BC Corp. financial statements. A summary of the significant accounting policies are described in Note 2 to the Destination BC Corp. financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board reviews internal Destination BC Corp. financial statements on a quarterly basis and external audited Destination BC Corp. financial statements yearly. The Board also discusses any significant financial reporting or internal control matters prior to their approval of the Destination BC Corp. financial statements.

The external auditor, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the Destination BC Corp. financial statements. The external auditor has full and free access to management of Destination BC Corp. and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Destination BC Corp. financial statements.

Approved on behalf of Destination BC Corp.:



Richard Porges
Chief Executive Officer



Lesley Christian
Chief Financial Officer

May 22, 2024



KPMG LLP

PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone 604 691 3000
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Destination BC Corp., and to the Minister of the Ministry of Tourism, Arts, Culture and Sport, Province of British Columbia

Opinion

We have audited the financial statements of Destination BC Corp. (the "Corporation"), which comprise:

- the statement of financial position as at March 31, 2024;
- the statement of operations and accumulated surplus for the year then ended;
- the statement of changes in net financial assets for the year then ended;
- the statement of cash flows for the year then ended; and
- notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2024 of the Corporation are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to Note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.



Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Destination BC Corp.
Page 4

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

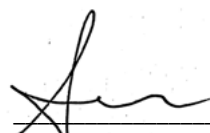
Vancouver, Canada
May 22, 2024

Destination BC Corp.
Statement of Financial Position
March 31, 2024, with comparative information for 2023
(Expressed in thousands of dollars)

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
Financial assets			
Cash and cash equivalents	4	5,137	9,967
Accounts receivable		1,669	1,018
		<u>6,806</u>	<u>10,985</u>
Liabilities			
Accounts payables and accrued liabilities	5	3,885	8,190
Due to Public Service Agency	15	1,239	1,284
Deferred capital contributions	7	300	385
		<u>5,424</u>	<u>9,859</u>
Net financial assets		<u>1,382</u>	<u>1,126</u>
Non-financial assets			
Tangible capital assets	8	704	905
Prepaid expenses		328	175
		<u>1,032</u>	<u>1,080</u>
Accumulated surplus	9	<u>2,414</u>	<u>2,206</u>
Contractual obligations	10		

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Approved on behalf of the Board:



Scott Fraser
Board Chair



Amy Blakeney
Finance & Audit Committee

Destination BC Corp.
Statement of Operations and Accumulated Surplus
Year ended March 31, 2024, with comparative information for 2023
(Expressed in thousands of dollars)

	Notes	2024 Budget	2024	2023
		<i>(note 2(k))</i>		
Revenues				
Government transfers	12	55,189	57,695	62,657
Other revenue	13	187	1,099	661
Amortization of deferred capital contribution	7	85	85	224
		<u>55,461</u>	<u>58,879</u>	<u>63,542</u>
Expenses				
	14			
Global Marketing		36,039	35,904	37,124
Destination Management		10,838	15,187	18,592
Strategy, Research and Communications		3,981	3,003	2,826
Corporate Services		4,400	4,371	4,279
Amortization		203	206	330
		<u>55,461</u>	<u>58,671</u>	<u>63,151</u>
Annual surplus		-	208	391
Accumulated surplus, beginning of year		<u>1,815</u>	<u>2,206</u>	<u>1,815</u>
Accumulated surplus, end of year		<u>1,815</u>	<u>2,414</u>	<u>2,206</u>

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Destination BC Corp.
Statement of Changes in Net Financial Assets
Year ended March 31, 2024, with comparative information for 2023
(Expressed in thousands of dollars)

	Budget	2024	2023
	<i>(note 2(k))</i>		
Annual operating surplus	-	208	391
Acquisition of tangible capital assets	(80)	(5)	(16)
Amortization of tangible capital assets	203	206	330
	123	201	314
Acquisition of prepaid expenses	-	(328)	(175)
Use of prepaid expenses	-	175	195
	-	(153)	20
Change in net financial assets	123	256	725
Net financial assets at beginning of year	1,126	1,126	401
Net financial assets at end of year	1,249	1,382	1,126

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Destination BC Corp.
Statement of Cash Flows
Year ended March 31, 2024, with comparative information for 2023
(Expressed in thousands of dollars)

	2024	2023
Cash provided by (used in):		
Operating transactions:		
Annual operating surplus for the year	208	391
Non-cash items included in surplus:		
Amortization of tangible capital assets	206	330
Amortization of deferred capital contributions	(85)	(224)
Changes in non-cash operating working capital:		
Accounts receivable	(651)	(353)
Accounts payable and accrued liabilities	(4,305)	(1,747)
Due to Public Service Agency	(45)	263
Prepaid expenses	(153)	20
	(4,825)	(1,320)
Capital transactions:		
Acquisition of tangible capital assets	(5)	(16)
Decrease in cash and cash equivalents	(4,830)	(1,336)
Cash and cash equivalents at beginning of year	9,967	11,303
Cash and cash equivalents at end of year	5,137	9,967

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

1. Nature of operations

Destination BC Corp. (the “Corporation”) was established as a Crown Corporation of the Province of British Columbia on November 2, 2012 initially under the *Business Corporations Act* (British Columbia) and subsequently confirmed under the *Destination BC Corp. Act*, which received Royal Assent in March 2013.

The Corporation is wholly owned by the Province of British Columbia, and reports to the Legislative Assembly through the Minister of Tourism, Arts, Culture and Sport. The accumulated surplus includes 1 issued share of the Corporation, value \$1, which is held by the Province of British Columbia (the “Province”).

The purposes of the Corporation are to:

- a) market British Columbia domestically, nationally and internationally as a tourist destination;
- b) promote the development and growth of the tourism industry in British Columbia to increase revenue and employment in, and the economic benefits generated by, the industry;
- c) provide advice and recommendations to the minister on tourism-related matters; and
- d) enhance public awareness of tourism and its economic value to British Columbia.

The Corporation commenced operations on April 1, 2013.

The Corporation is exempt from federal and provincial income taxes but is subject to the federal goods and services tax and provincial sales tax.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

2. Summary of significant accounting policies

a) Basis of accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province supplemented by Regulations 257/2010 and 198/2011 issued by the Province Treasury Board, referred to as the financial reporting framework (the “framework”).

The *Budget Transparency and Accountability Act* requires that these financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all tax-payer supported organizations to adopt Canadian public sector accounting standards (“PSAS”) issued by the Canadian Public Sector Accounting Board (“PSAB”) without any PS 4200 series.

Regulation 198/2011 requires that contributions for the purpose of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset, in each case for use in providing services, are recorded and, referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services. If the depreciable tangible capital asset funded by a deferred capital contribution is written down, a proportionate share of the deferred capital contribution is recognized as revenue during the same period.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with Canadian public sector accounting standard PS3410. As a result, revenue recognized in the statement of operations and accumulated surplus, and certain related deferred capital contributions would be recorded differently under Canadian public sector accounting standards.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

2. Summary of significant accounting policies (continued)

b) Revenue recognition

Contributions restricted for specific purposes other than those for the acquisition of depreciable tangible capital assets are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contributions have been met.

Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are recorded in accordance with Regulation 198/2011 which requires that they be recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the Corporation satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

Revenues from transactions without performance obligations are recognized at realizable value when the Corporation has the right to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service performed.

c) Tangible capital assets

Tangible capital assets are initially recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets.

The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

Furniture and equipment	5 years
Websites, hardware and software	5 years
Leasehold improvements	Lesser of useful life or term of the lease

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

2. Summary of significant accounting policies (continued)

c) Tangible capital assets (continued)

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the Corporation's statement of operations and accumulated surplus.

d) Employee future benefits

The Corporation and its employees are subject to the Public Service Act and employee benefits are managed through the Public Service Agency ("PSA"). The Corporation makes contributions to the PSA who administers payment of employee benefits to employees to whom the act applies.

i. Pension Benefits

The Corporation and its employees make contributions to the Public Service Pension Plan in accordance with the Public Sector Pension Plans Act. This Plan is a multi-employer defined benefit pension plan. Defined contribution plan accounting is applied to this plan as the Corporation has insufficient information to apply defined benefit accounting. Accordingly, the Corporation's contributions are expensed in the year in which the services are rendered, and represent its total pension obligation (see note 6).

ii. Leave Liability

Eligible employees are entitled to accumulated earned, unused vacation and other eligible leave entitlements as provided under terms of employment or collective agreements. A liability is recognized as an event that obligates the Corporation to pay benefits for unused leaves occurs.

iii. Other employee future benefits

Eligible employees are entitled to post-employment health care and other benefits as provided under the terms of employment or collective agreements. The cost of these benefits is accrued as employees render the services necessary to earn them.

e) Prepaid expenses

Prepaid expenses include items which are charged to expenses over the periods expected to benefit from them.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

2. Summary of significant accounting policies (continued)

f) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed, and services received during the year is expensed.

Transfers include entitlements, grants and transfers under shared cost agreements. Grants and transfers are recorded as expenses when the transfer is authorized, and eligibility criteria have been met by the recipient.

g) Foreign currency

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions.

Monetary assets and liabilities included in the fair value measurement category denominated in foreign currencies are translated into Canadian dollars at the exchange rate prevailing at the financial statement date.

h) Cash and cash equivalents

Cash and cash equivalents consist of cash, highly liquid money market investments, and short-term investments with maturities of less than 90-days from date of acquisition. The Corporation's cash and cash equivalents are entirely funds in bank accounts and therefore subject to an insignificant risk of change in value.

i) Financial instruments

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. All financial instruments are measured initially at fair value and subsequently at cost or amortized cost. Due to the short-term nature of these instruments, their fair values approximate book value.

Unrealized gains and losses from changes in the fair value of financial instruments would be recognized in the statement of re-measurement gains and losses until such time that the financial asset is de-recognized due to disposal or impairment. At the time of de-recognition, the related realized gains and losses are recognized in the statement of operations and accumulated surplus. The Corporation does not carry financial instruments at fair value and there are no unrealized gains or losses as at March 31, 2024 (2023 - nil). As a result, the Corporation does not have a statement of re-measurement gains and losses.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

2. Summary of significant accounting policies (continued)

j) Measurement uncertainty

The preparation of the Corporation's 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 Corporation financial statements and the reported amounts of the revenues and expenses during the period. Areas requiring the use of management's estimates include the useful life of tangible capital assets for purposes of amortization.

Estimates are based on the best information available at the time of preparation of the Corporation's financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

k) Budget information:

The budget information reported in the statements of operations and accumulated surplus and changes in net financial assets, have been derived from the 2023/24 Service Plan as approved by the Board of Directors on January 26, 2023.

l) Segmented information:

As the Corporation operates as one segment, no segmented disclosures are presented.

3. Adoption of new accounting standards

- a)** On April 1, 2023, the Corporation adopted Canadian Public Sector Accounting Standard PS 3400, Revenue ("PS 3400"). The new accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. As at March 31, 2024, the Corporation determined that the adoption of this new standard did not have an impact of the amounts presented in the financial statements.
- b)** On April 1, 2023, the Corporation adopted Public Sector Guideline PSG-8, Purchased Intangibles, applied on a prospective basis ("PSG-8"). PSG-8 defines purchased intangibles as identifiable non-monetary economic resources without physical substance acquired through an arm's length exchange transaction between knowledgeable, willing parties who are under no compulsion to act. Intangibles acquired through a transfer, contribution, or inter-entity transaction, are not purchased intangibles. Management has assessed the impact of adopting PSG-8 and found that at present no such items meet the criteria to be recognized as a purchased intangible.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

4. Cash and cash equivalents

	2024	2023
Royal Bank of Canada – Canadian dollar (“CAD”)	5,137	9,967

5. Accounts payable and accrued liabilities

	2024	2023
Accounts payables and accrued liabilities	3,223	7,615
Accrued vacation pay	662	575
Total	3,885	8,190

6. Employee pension plan

The Corporation and its employees contribute to the Public Service Pension Plan (the “Plan”), a jointly trustee defined benefit pension plan. The Public Service Pension Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. Basic pension benefits are based on a formula. The Plan has approximately 150,000 active, inactive and retired members

Every three years an actual valuation is performed to assess the financial position of the Plan and the adequacy of the funding. The latest actuarial valuation as at March 31, 2023, indicated a funding surplus of about \$4.5 billion for basic pension benefits.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year. This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, and therefore there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

The next valuation will be as at March 31, 2026, with results available in 2027.

No pension liability is included in the Corporation’s financial statements.

The Corporation’s contribution of \$963 thousand (2022/23 - \$870 thousand) to the Plan was expensed during the year.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

7. Deferred capital contribution

Deferred capital contribution relates to capital contributions from the Province for the purpose of acquiring tangible capital assets. The amount recorded as revenue matches the amortization expense for the year of the related tangible capital assets acquired.

	2024	2023
Balance, beginning of the year	385	609
Amortization during the year	(85)	(224)
Balance, end of year	300	385

8. Tangible capital assets

	Furniture and Equipment	Websites, Hardware and Software	Leasehold Improvements	2024 Total
Cost:				
Opening Balance	234	3,827	1,061	5,122
Additions	-	5	-	5
Closing balance	234	3,832	1,061	5,127
Accumulated amortization:				
Opening balance	127	3,771	319	4,217
Amortization	47	41	118	206
Closing balance	174	3,812	437	4,423
Net book value	60	20	624	704

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

8. Tangible capital assets (continued)

	Furniture and Equipment	Websites, Hardware and Software	Leasehold Improvements	2023 Total
Cost:				
Opening Balance	234	3,811	1,061	5,106
Additions	-	16	-	16
Closing balance	234	3,827	1,061	5,122
Accumulated amortization:				
Opening balance	80	3,606	201	3,887
Amortization	47	165	118	330
Closing balance	127	3,771	319	4,217
Net book value	107	56	742	905

9. Accumulated surplus

	2024	2023
Invested in tangible capital assets	404	520
Unrestricted	2,010	1,686
Total	2,414	2,206

10. Contractual obligations

The Corporation has entered into a number of contractual arrangements for the delivery of services in the future and property leases. The property lease amounts are payable to the Province of British Columbia. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

	2025	2026	2027	2028	2029	Thereafter
Property leases	1,313	1,313	1,313	1,313	1,313	165
Other contractual arrangements	34,759	7,287	5,079	-	-	-
Total contractual obligations	36,072	8,600	6,392	1,313	1,313	165

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

11. Financial risk management

The Corporation is exposed to certain risks from the Corporation's financial instruments. Qualitative and quantitative analysis of the significant risks from the Corporation's financial instruments is provided below by type of risk.

a) Credit risk

The Corporation has limited exposure to credit risk associated with its cash and cash equivalent, and accounts receivable. The Corporation is not exposed to significant credit risk as the receivables are due from governments. Cash and cash equivalent is held with reputable financial institutions, from which management believes the risk of loss to be low. The Corporation's maximum exposure to credit risk is limited to the carrying amount of these balances in these financial statements.

b) Liquidity risk

Liquidity risk is the risk that the Corporation will not meet its financial obligations as they become due. The Corporation's intention to meet its financial obligation through the collection of accounts receivable, cash on hand, and future funding from government transfers.

The Corporation manages liquidity risk by continually monitoring actual and forecasted cash flows from operations to meet its liabilities when due. Accounts payable and accrued liabilities are all due within one year.

c) Market risks

The Corporation is not subject to any significant interest rate risk or foreign currency risk.

There has been no significant changes to the risk exposures from the prior year.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

12. Government transfers and economic dependence

	<u>2024</u>	<u>2023</u>
Revenue		
Province of British Columbia	57,109	62,448
Federal Government	586	209
	<u>57,695</u>	<u>62,657</u>
Expenses		
Shared cost agreements	<u>15,099</u>	<u>22,233</u>

The Corporation is economically dependent on receiving government transfers from the Province.

Shared cost agreement expenses include transfers to municipalities, local governments and service providers.

In 2023/24, revenue from the Province included \$550 thousand (2022/23 - \$2 million) for International Marketing to support the tourism industry impacted by COVID-19.

In 2023/24, revenue from the Province included \$1.795 million for Wildfire Recovery Marketing to support the tourism industry (including sectors).

Also, in 2023/24, revenue from the Federal Government to support the tourism industry impacted by COVID-19 relates to \$586 thousand from PacifiCan (2022/23 - \$209 thousand).

13. Other revenue

The Corporation earned the following other revenues during the year:

	<u>2024</u>	<u>2023</u>
Program revenue	30	30
Interest income	1,069	631
	<u>1,099</u>	<u>661</u>

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

14. Expenses

The following is a summary of expenses by object:

	<u>2024</u>	<u>2023</u>
Government transfers (note 12)	15,099	22,233
Advertising	13,754	13,666
Salaries and wages	10,171	9,332
Professional services	8,379	6,702
Information systems	4,228	4,118
Office and business	2,188	2,157
Employee benefits	2,561	2,349
Rental expenditures	1,054	1,270
Amortization	206	330
Travel	459	380
Materials and supplies	84	63
Other	53	98
Board expenses	118	95
Support services	317	358
Total expenses	<u>58,671</u>	<u>63,151</u>

15. Related party transactions

The Corporation is related through common ownership to all Province ministries, agencies, and Crown corporations. Transactions with these entities considered to be in the normal course of operations, are recorded at the exchange amounts, predominantly under prevailing trade terms.

Destination BC Corp.
Notes to the Financial Statements
Year ended March 31, 2024
(Tabular amounts expressed in thousands of dollars, unless otherwise indicated)

15. Related party transactions (continued)

The Corporation had the following transactions with the government and other government-controlled organizations:

	2024	2023
Grants from the Province (note 12)	57,109	62,448
Amounts paid or due to the Ministry of Finance:		
Payroll	12,646	11,633
Building Occupancy Costs	1,289	1,272
Information Technology Services	844	801
Legal Services	205	184
Visitor Experience Support	53	58
BC Stats	68	65
Insurance Premiums	22	20
Corporate Communications	10	10
Other (including postage, bank charges)	5	7

Included with payroll are amounts payable to the PSA of \$1,239 (2023 - \$1,284) relating to salaries and benefits expenses as at year end.