



***Financial Information Act Report***  
**For the Year Ended March 31, 2020**

***Financial Information Act Report***  
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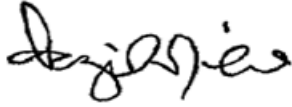
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***Financial Information Act Report***  
**Statement of Financial Information Approval**  
**For the Year Ended March 31, 2020**

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The undersigned represents the Board of Directors of the Oil and Gas Commission and approves all the statements and schedules included in the Statement of Financial Information, produced under the *Financial Information Act*.



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Fazil Mihar  
Board Chair  
September 16, 2020

***Financial Information Act Report***  
**Management Report**  
**For the Year Ended March 31, 2020**

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The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of the Board. The Audit Committee meets with management and the external auditors four times a year.

The external auditors, the Office of the Auditor General, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of the Board and meet with it on a regular basis.

On behalf of the Oil and Gas Commission



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Len Dawes, CPA, CA  
Executive Vice President, Chief Financial Officer  
September 16, 2020

The background of the entire page is a photograph of an oil rig. The rig's structure, including its derrick and support beams, is silhouetted against a bright, hazy sky at sunset or sunrise. The sun is a large, glowing orb in the lower right quadrant, casting a warm, golden light across the clouds and the rig's structure. The sky is filled with soft, white and yellow clouds.

**BC Oil and Gas Commission**

**Financial Statements**

**March 31, 2020**



## Statement of Management Responsibility

The financial statements of the BC Oil and Gas Commission (the “Commission”) for the year ended March 31, 2020 have been prepared by management in accordance with Canadian public sector accounting standards and the integrity and objectivity of these statements are management’s responsibility. Management is also responsible for all of the notes to the financial statements and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a quarterly basis and external audited financial statements annually.

The external auditors, the Office of the Auditor General of British Columbia, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to the Audit Committee and management of the Commission and meet when required.

The accompanying Auditor’s Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of the Commission

A handwritten signature in black ink, appearing to read 'Paul Jeakins', written over a horizontal line.

**Paul Jeakins**  
**Commissioner**

A handwritten signature in black ink, appearing to read 'Len Dawes', written over a horizontal line.

**Len Dawes, CPA, CA**  
**Executive Vice President, Chief Financial Officer**

**June 30, 2020**



OFFICE OF THE  
**Auditor General**  
of British Columbia

## **INDEPENDENT AUDITOR'S REPORT**

*To the Board of Directors of the Oil and Gas Commission, and  
To the Minister of Energy, Mines and Petroleum Resources, Province of British Columbia*

### ***Opinion***

I have audited the accompanying financial statements of the Oil and Gas Commission ("the entity") which comprise the statement of financial position as at March 31, 2020, and the statements of operations and accumulated surplus, changes in net debt and cash flows, for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the entity as at March 31, 2020, and the results of its operations, change in its net debt, and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

### ***Basis for Opinion***

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### ***Other Accompanying Information***

Management is responsible for the other information. The other information comprises the information included in the Oil and Gas Commission 2019/20 Annual Service Plan Report but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information accompanying the financial statements and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information that I have obtained prior to the date of my auditor's report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the audit or otherwise appears to be materially misstated.



Prior to the date of my auditor's report, I obtained the Oil and Gas Commission 2019/20 Annual Service Plan Report. If, based on the work I have performed on this other information, I conclude that there is a material misstatement therein, I am required to report that fact in this auditor's report. I have nothing to report in this regard.

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

Those charged with governance are responsible for the oversight of the financial reporting process. Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the 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 entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when the entity will continue its operations for the foreseeable future.

***Auditor's Responsibilities for the Audit of Financial Statements***

My objectives are to obtain reasonable assurance about whether the entity's 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 my 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Stuart Newton, CPA, CA  
Assistant Auditor General

Victoria, British Columbia, Canada  
July 2, 2020

**BC Oil and Gas Commission**  
**Statement of Financial Position**  
(in \$000s)

**Financial assets**

	Note	March 31 2020	March 31 2019
Cash		\$ 11,317	\$ 12,962
Investments	3,4	59,147	54,828
Accounts receivable	5	13,800	16,272
Due from government	6	4,667	3,121
		<u>88,931</u>	<u>87,183</u>

**Liabilities**

Accounts payable & accrued liabilities	7	8,580	3,944
Employee future benefits	8	761	693
Due to Indigenous communities	9	139	220
Due to government		989	594
Deferred revenue	10	1,032	1,559
Deferred lease inducements		497	488
Liability for orphan sites	11, 15	81,197	40,588
Security deposits	4	26,207	45,824
		<u>119,402</u>	<u>93,910</u>
		<u>(30,471)</u>	<u>(6,727)</u>

**Net financial debt**

**Non-financial assets**

Tangible capital assets	12	23,504	24,110
Prepaid expenses		1,094	914
		<u>24,598</u>	<u>25,024</u>

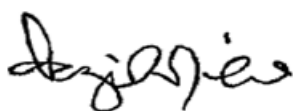
**Accumulated (deficit)/surplus**

	<u>\$ (5,873)</u>	<u>\$ 18,297</u>
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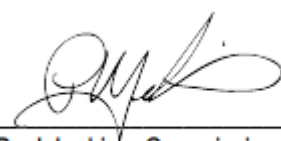
Contractual obligations	13
Contingent liabilities	14
Measurement uncertainty	15

The accompanying notes are an integral part of these statements.

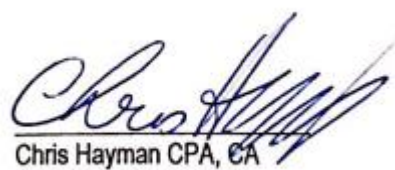
Approved on behalf of the Board



Fazil Mihar, Board Chair



Paul Jeakins, Commissioner



Chris Hayman CPA, CA  
Audit Committee Chair

**BC Oil and Gas Commission**
**Statement of Operations and Accumulated Surplus**
**(in \$000s)**

	<b>Note</b>	<b>Budget 2020</b>	<b>March 31 2020</b>	<b>March 31 2019</b>
		(Note 19)		
<b>Revenues</b>				
Production levies		\$ 46,450	\$ 47,280	\$ 43,733
Orphan site restoration levy & tax		7,500	7,504	1,688
Annual pipeline levies		3,750	3,940	3,688
Fees		10,900	12,459	14,993
Interest		1,638	1,574	1,436
Remediation recoveries		15,600	16,432	1,871
Other revenue		-	186	181
		85,838	89,375	67,590
<b>Expenses</b>				
Oil and gas activities regulation	17	70,638	55,341	50,718
Orphan site reclamation fund	17	49,281	58,204	21,010
		119,919	113,545	71,728
<b>Annual deficit</b>		(34,081)	(24,170)	(4,138)
<b>Accumulated surplus, beginning of year</b>		18,297	18,297	22,435
<b>Accumulated (deficit)/surplus, end of year</b>		<b>\$ (15,784)</b>	<b>\$ (5,873)</b>	<b>\$ 18,297</b>

The accompanying notes are an integral part of these statements.

**BC Oil and Gas Commission**

**Statement of Change in Net Financial Debt**  
**(in \$000s)**

	<b>Budget</b>	<b>March 31</b>	<b>March 31</b>
	<b>2020</b>	<b>2020</b>	<b>2019</b>
	(Note 19)		
Annual deficit	\$ (34,081)	\$ (24,170)	\$ (4,138)
Acquisition of tangible capital assets	(4,390)	(4,241)	(6,578)
Disposals of tangible capital assets	-	118	-
Amortization of tangible capital assets	5,100	4,729	4,293
	710	606	(2,285)
Acquisition of prepaid expense	-	(180)	(200)
Decrease in net financial assets	(33,371)	(23,744)	(6,623)
Net financial (debt)/assets, beginning of year	(6,727)	(6,727)	(104)
Net financial (debt), end of year	<b>\$ (40,098)</b>	<b>\$ (30,471)</b>	<b>\$ (6,727)</b>

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission		
Statement of Cash Flows		
(in \$000s)		
	March 31 2020	March 31 2019
<b>Operating transactions</b>		
<b>Cash generated from:</b>		
Production levies	\$ 54,633	\$ 46,701
Annual pipeline levies	3,688	3,634
Fees	13,316	14,028
Interest	1,574	1,436
Miscellaneous and recoveries	16,563	4,648
Security deposits	553	9,098
	90,327	79,545
<b>Cash used for:</b>		
Salaries and benefits	(31,565)	(28,087)
Payments to Indigenous communities	(5,393)	(5,837)
Operating expenses	(7,599)	(11,366)
Orphan site reclamation	(18,685)	(13,146)
Security deposits refunded	(3,738)	(1,598)
Security deposits transferred to revenue	(16,432)	(1,871)
	(83,412)	(61,905)
<b>Cash from operating activities</b>	6,915	17,640
<b>Capital transactions</b>		
Cash used to acquire tangible capital assets	(4,241)	(6,578)
<b>Investing transactions</b>		
Investments in portfolio investments	(4,319)	(3,609)
<b>Increase (decrease) in cash</b>	(1,645)	7,453
<b>Cash beginning of year</b>	12,962	5,509
<b>Cash end of year</b>	<b>\$ 11,317</b>	<b>\$ 12,962</b>

The accompanying notes are an integral part of these statements.

**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
**(in \$000s)**

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**1. The Oil and Gas Commission**

The Commission was established under the *Oil and Gas Commission Act* on July 30, 1998 to regulate non-federal oil and gas activities, having regard to environmental, economic and social values, encourage participation of Indigenous communities, and advance safe and efficient practices in the industry. The Commission is accountable for delivering initiatives and programs that serve to minimize the environmental impact of oil and gas activities in British Columbia. The Commission and its purposes were continued in the *Oil and Gas Activities Act* which came into force October 4, 2010.

The Commission is funded through:

- Levies on oil and gas production;
- Fees charged in respect of permit applications, transfers and amendments;
- Annual pipeline levies; and
- Annual orphan liability levies.

The Commission is exempt from federal and provincial income taxes.

**2. Significant accounting policies**

**Basis of accounting**

These financial statements are prepared by management in accordance with Canadian public sector accounting standards.

**Financial instruments**

The Commission reports its financial instruments at cost or amortized cost.

**Tangible capital assets**

Capital assets are recorded at cost. The costs, less estimated residual value, of the tangible assets, are amortized on a straight-line basis over the estimated useful life of the assets at the following annual rates:

Capital assets	Rate
Tenant improvement	over the lease term
Furniture	10%
Computer hardware	33%
Operating equipment	10% - 20%
Vehicles	20%
Business systems development	10% - 33%
Computer software	20% - 33%

Computer software includes satellite imagery which is being amortized on a straight-line basis at an annual rate of 20%.

## **2. Significant accounting policies (continued)**

### **Revenue recognition**

Revenues are recognized in the period in which the transaction or events occurred that give rise to the revenues. All revenues are recorded on an accrual basis. 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.

### **Production levies**

All production levy revenue authorized and collected under the *Oil and Gas Activities Act* is first paid to the Minister of Finance. The Province is required to transfer this amount of revenue to the Commission in full. This revenue source is calculated based on production of oil and gas, and is also recognized as revenue at point of production. Production levies can be used to fund operations or orphaned sites.

### **Annual pipeline levies**

Annual pipeline levies are billed and recognized based on length and diameter of pipe owned at March 31 of the applicable fiscal year.

### **Annual orphan liability levies**

Annual orphan liability levies are billed and recognized based on a permit holder's deemed liability for permitted wells and facilities as at April 1 of the applicable fiscal year.

### **Application fees**

General application fees are billed upon submission while amendment application fees are billable upon completion of the review process. Fees for major projects are billable in installments. All application fee revenue is recognized in the period it is earned.

### **Expenses**

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Grants are recorded as expenses when the payment is authorized and eligibility criteria have been met by the recipient. Reclamation costs are estimated and accrued when determinable.

### **Prepaid expenses**

Prepaid expenses include flight passes, subscriptions, insurance, property taxes and other general prepaid expenses and are charged to expense when used or over the periods expected to benefit from the expenditures.

### **Employee future benefits – employee benefit plan**

The Commission and its employees contribute to the Public Service Pension Plan in accordance with the *Public Service Pension Plans Act*. Defined contribution plan accounting is applied because sufficient information is not available to apply defined benefit accounting. Contributions are expensed as they become payable.



**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
**(in \$000s)**

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**2. Significant accounting policies (continued)**

**Employee future benefits – future retirement allowance liability**

The Commission accrues for future retirement allowances as provided under the collective agreements and terms of employment. The accrual as at March 31, 2020 is determined based on service and best estimates of retirement ages, expected future salary and wage increases, long term inflation rates and discount rates. The estimates are also based on assumptions about future events.

**Liability for contaminated sites**

Contaminated sites result from contamination by a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into air, soil, water or sediment. A liability for restoration of contaminated sites is recognized when the Commission accepts responsibility for the restoration of an orphan site, contamination at the orphan site exceeds the environmental standard and a reasonable estimate of the amount can be made. Uncertainty of a potential liability for orphan sites may exist when there are ongoing insolvency or court proceedings. The Commission may recognize a contingent liability prior to formal designation of an orphan site where the outcome of proceedings is assessed to likely result in sites becoming orphaned.

**3. Investments**

Investments consist of term deposits which are liquid short term investments with maturity dates of one year or less from the date of acquisition and are carried on the Statement of Financial Position at the lower of cost or market value.

Investment funds are pooled from the following sources:

	<b>March 31 2020</b>	<b>March 31 2019</b>
Operations	\$ 11,234	\$ 4,884
Orphan site reclamation fund (note 11)	21,706	4,120
Security deposits - Liability Management Rating program (note 4)	26,207	45,824
	<b>\$ 59,147</b>	<b>\$ 54,828</b>

**4. Security deposits**

On October 28, 2010, the Commission established a Liability Management Rating (LMR) program. The objective of the LMR program is to ensure that permit holders carry the financial risk of their oil and gas operations through to regulatory closure. The Commission, through the LMR program, undertook the responsibility to regularly assess security deposits and provide refunds. The Commission holds \$144,674 (2019: \$140,634) in security deposits, of which \$26,207 (2019: \$45,825) is held in cash and/or investments and \$118,467 (2019: \$94,809) in the form of irrevocable letters of credit which are not recorded in these financial statements. Security deposits are restricted for use in settling potential permit holder restoration obligations. In fiscal 2020, the Commission recovered \$16,432 (2019: \$1,871) from security deposits to satisfy restoration obligations of permit holders.

**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
**(in \$000s)**

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**5. Accounts receivable**

	<b>March 31 2020</b>	<b>March 31 2019</b>
Production levies receivable	\$ 8,602	\$ 9,768
Annual pipeline levies receivable	3,940	3,688
Fees	593	1,977
Other receivables	665	839
	<b>\$ 13,800</b>	<b>\$ 16,272</b>

Production levies are collected and processed by the provincial government. At any point in time, a portion of levies receivable by the Commission is payable by industry, and a portion is payable by the Province (note 6).

**6. Due from Government**

	<b>March 31 2020</b>	<b>March 31 2019</b>
Levies collected	4,080	2,763
Recoveries and other	587	358
	<b>\$ 4,667</b>	<b>\$ 3,121</b>

**7. Accounts payable and accrued liabilities**

	<b>March 31 2020</b>	<b>March 31 2019</b>
Accounts payable and accrued liabilities	5,644	1,473
Salaries and benefits payable	2,936	2,471
	<b>\$ 8,580</b>	<b>\$ 3,944</b>

**Employee leave entitlements**

As of March 31, 2020, the value of employee entitlements to vacation, other leave and compensatory time off, plus related benefits, in accordance with collective agreements and terms of employment was \$950 (2019: \$870). This amount is included in salaries and benefits payable.

**8. Employee future benefits**

**Employee benefit plan**

The Commission and its employees contribute to the Public Service Pension Plan, a jointly trustee pension plan. The Public Service Pension Plan Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the plan, including investment of the assets and administration benefits. Basic pension benefits are based on a formula. The plan has approximately 64,300 active plan members, 49,500 retired plan members, and 18,800 inactive members.

## 8. Employee future benefits (continued)

### Employee benefit plan (continued)

Every three years an actuarial 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, 2017, indicated a funding surplus of \$1.896 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 (defined contribution pension plan accounting). 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 total amount paid into this pension plan by The Commission for the year ended March 31, 2020 for employer contributions was \$2,450 (2019: \$2,282).

### Future retirement allowance liability

The liability as reported on the statement of financial position is as follows:

	March 31 2020	March 31 2019
<b>Accrued retirement obligation</b>		
Balance at beginning of year	\$ 693	\$ 605
Current benefit cost	66	58
Interest	31	30
Amortization of actuarial loss	25	24
Benefits paid	(54)	(24)
<b>Balance at end of year</b>	<b>\$ 761</b>	<b>\$ 693</b>
<b>Actuarial retirement obligation</b>		
Accrued benefit obligation	\$ 761	\$ 693
Unamortized actuarial loss	335	284
<b>Balance at end of year</b>	<b>\$ 1,096</b>	<b>\$ 977</b>

The significant actuarial assumptions adopted in measuring the Commission's accrued retirement obligations are as follows:

	2020	2019
Discount rate	2.45%	3.10%
Wages and salary escalation	2.00%	2.00%

Over time, changes in assumptions and actual experience compared to expected results will cause actuarial gains and losses in future valuations. The unamortized actuarial loss on future payments is amortized over the estimated average remaining years of service of the employee group which has been determined to be approximately 14 years at March 31, 2020 (2019: 14 years).

**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
**(in \$000s)**

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**9. Due to Indigenous communities**

Due to Indigenous communities includes management's best estimate of expected liability to a number of Indigenous communities. The Commission works closely with Indigenous communities and negotiates consultation agreements and Memoranda of Understanding to establish formal consultation processes for oil and gas activities. These agreements provide resources for Indigenous communities' capacity to participate in the consultation processes as well as set out responsibilities of the parties involved.

**10. Deferred revenue**

Deferred revenue consists of unearned application fees and major application revenue. The change in the deferred revenue balance is as follows:

	Balance at beginning of year	Receipts during year	Transferred to revenue	Balance at end of year
Fees	\$ 1,559	11,932	(12,459)	\$ 1,032

**11. Liability for Orphan Sites**

The Commission administers the Orphan Site Reclamation Fund (OSRF). The OSRF was created on April 1, 2006 as a means for industry to pay for restoration of orphaned oil and gas sites and for related costs. Revenue for the OSRF is derived from production levies, orphan liability levies and security deposits. Effective April 1, 2019, Bill 15 (Energy, Mines and Petroleum Resources Statutes Amendment Act, 2018, S.B.C 2018 c.15, ("the Act")), was enacted and the Oil and Gas Activities Act was amended to provide the ability to secure funds for orphan site restoration, when and as they are required, by replacing the orphan site restoration tax with a levy to be paid by BC regulated companies based on their share of the potential restoration costs in the province.

The OSRF has assets of \$23,904 (2019: \$7,895) to pay for costs associated with orphan sites. During the year, the number of designated orphan sites increased from 346 to 357. Of the designated sites, 56 (2019: 22) have been substantially restored, with the remainder to undergo restoration as resources permit. The Commission continues to monitor other potential orphan sites.

The Commission has recognized a contingent liability related to ongoing receivership proceedings of a major permit holder. Commission management has determined that it is likely the receivership process will conclude with 401 sites becoming orphaned with an estimated obligation of \$53,100. Security of \$13,735 exists to offset the future costs. Subsequent to the date of the financial statements the receivership process concluded and the 401 sites were formally designated.

The Commission determined the liability for orphan sites based on the Commission's obligation to ensure public and environmental safety. The liability reflects the costs required to bring the sites up to a standard where the environment and the public are protected. The liability for known orphan sites is estimated using expected abandonment and restoration costs for these specific sites, under expected conditions based on known characteristics of each site. Additional potential liability for orphan sites could result from contingencies for delays due to weather, problematic plugging activities, or unforeseen sources of contamination. These factors are estimated based on site characteristics and are disclosed in the measurement uncertainly note.

The estimation of the liability does not include discretionary reclamation costs. Full reclamation costs for orphan sites is estimated to be in the range of \$133,000 to \$217,000.

Estimated costs have not been net present valued as the related costs are not expected to occur over an extended long term period.

**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
(in \$000s)

## 12. Tangible capital assets

March 31, 2020

	Tenant Improvements	Furniture	Computer Hardware	Operating Equipment	Vehicles	Other Business Systems	Application Management System	Computer Software	Total
<b>Cost</b>									
Opening balance	\$ 6,404	\$ 4,045	\$ 3,203	\$ 1,681	\$ 1,741	\$ 5,396	\$ 17,831	\$ 815	\$ 41,116
Additions	6	30	455	153	528	2,147	876	46	4,241
Disposals	-	-	-	(1)	(167)	(6)	-	(38)	(212)
Closing balance	\$ 6,410	\$ 4,075	\$ 3,658	\$ 1,833	\$ 2,102	\$ 7,537	\$ 18,707	\$ 823	\$ 45,145
<b>Accumulated amortization</b>									
Opening balance	\$ 3,530	\$ 2,008	\$ 2,279	\$ 661	\$ 609	\$ 2,580	\$ 4,605	\$ 734	\$ 17,006
Amortization	608	375	594	213	133	841	1,899	55	4,718
Disposals	-	-	-	-	(82)	-	-	(1)	(83)
Closing balance	\$ 4,138	\$ 2,383	\$ 2,873	\$ 874	\$ 660	\$ 3,421	\$ 6,504	\$ 788	\$ 21,641
Net book value	\$ 2,272	\$ 1,692	\$ 785	\$ 959	\$ 1,442	\$ 4,116	\$ 12,203	\$ 35	\$ 23,504

March 31, 2019

	Tenant Improvements	Furniture	Computer Hardware	Operating Equipment	Vehicles	Other Business Systems	Application Management System	Computer Software	Total
<b>Cost</b>									
Opening balance	\$ 6,275	\$ 3,212	\$ 2,526	\$ 1,447	\$ 1,541	\$ 3,608	\$ 16,605	\$ 815	\$ 36,029
Additions	1,620	833	677	234	200	1,788	1,226	-	6,578
Disposals	(1,491)	-	-	0	0	-	-	-	(1,491)
Closing balance	\$ 6,404	\$ 4,045	\$ 3,203	\$ 1,681	\$ 1,741	\$ 5,396	\$ 17,831	\$ 815	\$ 41,116
<b>Accumulated amortization</b>									
Opening balance	\$ 4,393	\$ 1,662	\$ 1,813	\$ 476	\$ 473	\$ 1,925	\$ 2,841	\$ 621	\$ 14,204
Amortization	628	346	466	185	136	655	1,764	113	4,293
Disposals	(1,491)	-	-	-	0	-	-	-	(1,491)
Closing balance	\$ 3,530	\$ 2,008	\$ 2,279	\$ 661	\$ 609	\$ 2,580	\$ 4,605	\$ 734	\$ 17,006
Net book value	\$ 1,882	\$ 1,550	\$ 713	\$ 916	\$ 1,068	\$ 1,546	\$ 13,764	\$ 249	\$ 24,110

Included in the net book value of other systems development are assets not being amortized of \$1,661 (2019: \$216) as they have not yet been completed and put into use.

**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
(in \$000s)

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**13. Contractual obligations**

The Commission has entered into a number of multiple-year contracts for the delivery of services, the construction of assets, and operating leases. These contractual obligations will become liabilities in the future when the terms of the contract are met. Disclosure relates to the unperformed portion of the contracts.

	2021		2022		2023		2024		2025		Thereafter
\$	7,872	\$	4,374	\$	4,375	\$	4,429	\$	3,988	\$	12,756

The Commission is also committed to make certain payments under Indigenous capacity agreements.

**14. Contingent liabilities**

The Commission may become contingently liable with respect to pending litigation and claims in the normal course of operations. In the opinion of management, any liability that may arise from pending litigation would not have a material effect on the Commission's financial position or results of operations.

See Note 11 regarding potential reclamation costs related to the Orphan Site Reclamation Fund.

**15. Measurement uncertainty**

The preparation of financial statements in accordance with Canadian public sector accounting standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management estimates relate to levy production volumes, revenue deferrals, rates for amortization, estimated orphan restoration and estimated employee future benefits. Actual results could differ from these estimates.

	Reported	Low	High
<b>Liability for orphan sites</b>	\$81,197	\$60,000	\$116,000

Liability for known orphan sites is estimated using expected abandonment and restoration costs for these specific sites, under expected conditions based on known characteristics of each site. The estimation of the liability does not include contingencies for delays due to weather, problematic plugging activities, or unforeseen sources of contamination. Additional potential liability for the designated sites resulting from these contingencies is also estimated based on site characteristics. Changes in this estimate would also affect orphan reclamation expenses and annual and accumulated surpluses.

**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
(in \$000s)

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**16. Related party transactions**

The Commission is related through common ownership to all Province of British Columbia ministries, agencies and crown corporations, school districts, health authorities, hospital societies, universities and colleges that are included in the provincial government reporting entity.

The financial statements include the following transactions with related parties of the Province of British Columbia:

	<b>March 31 2020</b>	<b>March 31 2019</b>
<b>Revenues:</b>		
Recoveries	\$ 45	\$ 80
Miscellaneous	185	165
	<b>\$ 230</b>	<b>\$ 245</b>
<b>Expenses:</b>		
Salaries and benefits	\$ 1,253	\$ 916
Building occupancy	153	189
Professional services and training	823	490
Telecommunications and information systems	120	189
Travel and vehicle costs	17	25
Office supplies and equipment	37	33
	<b>\$ 2,403</b>	<b>\$ 1,842</b>
<b>Tangible capital assets</b>		
Additions	<b>\$ 628</b>	<b>\$ 188</b>

In addition, the Commission is related to the BC Oil and Gas Research and Innovation Society (BC OGRIS) by virtue of a member of the Commission's senior management serving on the board of directors of BC OGRIS.

Related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.



**BC Oil and Gas Commission**  
**Notes to the Financial Statements March 31, 2020**  
(in \$000s)

**17. Expense by Object**

	<b>Oil and Gas Activities Regulation</b>	<b>Orphan Site Reclamation Fund</b>	<b>March 31 2020</b>	<b>March 31 2019</b>
Salaries and benefits	31,482	616	32,098	28,520
Indigenous communities	5,312	-	5,312	5,942
Building occupancy	4,452	-	4,452	5,004
Professional services and training	2,475	1	2,476	2,181
Amortization	4,729	-	4,729	4,293
Travel and vehicle costs	1,818	37	1,855	2,237
Telecommunications and information systems	2,365	-	2,365	2,186
Grants	45	-	45	77
Reclamation	1,923	57,371	59,294	20,680
Office supplies and equipment	611	1	612	546
Bad debts	129	178	307	62
	<b>\$ 55,341</b>	<b>\$ 58,204</b>	<b>\$ 113,545</b>	<b>\$ 71,728</b>

**18. Subsequent events**

After the date of these financial statements, three permit holders have indicated they are preparing for creditor protection. Under the Commission's Liability Management Rating (LMR) program security of \$2.2 million is held from these permit holders and the permit holders have been calculated to hold deemed liabilities of \$9.0 million. The LMR program is used by the Commission in determining security requirements of permit holders. The Commission is not able to reasonably estimate the associated liability for orphan sites, if any, as the outcome of creditor protection actions is not determinable at this time. Calculated deemed liabilities under the LMR program are provided in this note as a proxy estimate only and may not reflect the extent of potential financial impacts. Since these events occurred after the date of the financial statements no accrual for potential orphan designations has been included.

On April 17, 2020, the Government of Canada announced funding to support clean up of orphan and inactive oil and gas wells across the Province of British Columbia. Funds totalling \$15 million will be transferred to the Commission's Orphan Fund to carry out an Orphan Sites Supplemental Reclamation Program (the "Program") for the restoration of orphan sites that is incremental to existing funding paid by BC regulated companies. The Program will be completed by March 31, 2022.

**19. Budgeted figures**

Budgeted figures have been provided for comparison purposes and have been derived from the final budget approved by the Board of Directors on March 7, 2019. Amounts may differ from the budget prepared earlier for the purposes of the Annual Service Plan.

**20. Comparative figures**

Certain comparative figures have been restated to conform to the current year's presentation.

## **21. Financial risk management**

It is management's opinion that the Commission is not exposed to significant credit, liquidity or interest rate risks arising from its financial instruments.

**Credit Risk** - Credit risk is the risk of financial loss to the Oil and Gas Commission if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Oil and Gas Commission's exposure to credit risk related to the value of accounts receivable in its normal course of business is managed by minimizing the amount of transactions which require recovery. The Commission continually monitors and manages the collection of receivables.

The Commission's cash and investments are held at Canadian chartered banks and credit unions and irrevocable letters of credit are held with Schedule I, II or III banks; Canadian credit unions; and government owned financial institutions. The Commission is not exposed to significant credit risk.

**Liquidity Risk** - Liquidity risk is the risk that the Oil and Gas Commission will have difficulty in meeting its financial obligations when they come due. The Oil and Gas Commission manages liquidity risk by continually monitoring cash flows.

**Interest rate risk** - Interest rate risk is the risk that the Commission's investments will change in fair value due to future fluctuations in market interest rates. The Commission's investments are measured at cost. Income they generate varies as market interest rates vary. All other financial instruments are non-interest bearing. The Commission mitigates this risk by monitoring interest rates.

**COVID-19** - The Provincial Health Officer declared a public health emergency on March 17, 2020 in response to the COVID-19 pandemic. The Commission has taken steps to protect its staff, stakeholders and Indigenous communities, while maintaining operations. Risks to the Oil and Gas industry, which the Commission regulates and receives its funding from, include low market prices and a tightened ability to obtain financing. The impact of those risks on the Commission's financial statements are not measurable at this time. Commission management will continue to monitor the impact of the pandemic on its operations and the industry it regulates.

***Financial Information Act Report***  
**Schedule A - Reconciliation to the Financial Statements**  
**For the Year Ended March 31, 2020**

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Employee Remuneration and Expenses	\$ 27,895,686
Appointments Remuneration and Expenses	6,856
Purchases from Suppliers	37,660,257
Allocation of Contributions to First Nations	<u>5,312,472</u>
	70,875,271
Amortization	4,729,131
Capital Spending	(4,240,518)
Orphan Sites liability accrual	47,373,633
Orphan Sites remediation	(6,764,542)
Accruals and other reconciling items	<u>1,572,025</u>
<b>Total Expenses - Consolidated Financial Statements</b>	<b><u>\$ 113,545,000</u></b>

**Financial Information Act Report**  
**Schedule B – Salaries Exceeding \$75,000 and Related Expenses**  
**For the Year Ended March 31, 2020**

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<b>Employee</b>	<b>Remuneration</b>	<b>Expenses</b>
Anderson, Justin	\$ 106,020	\$ 1,667
Archibald, Kathryn	79,264	3,360
Armstrong, Peter	115,405	6,445
Bahramian, Feresh	100,812	3,141
Barker, Julie	86,857	1,291
Bhuyan, Gouri	138,631	7,327
Biem, Jenny	112,016	6,324
Blackhall, Brent	83,061	6,510
Blank, Karen	114,271	16,262
Bligh, Stacey	107,050	2,156
Bond, Claire	144,602	7,568
Borissov, Theodora	109,443	10,042
Bourke, Dax	98,441	11,286
Bozarth, Donna	102,553	-
Brandzin, Vera	87,538	2,218
Butler, Rachel	96,868	2,110
Calder, Shelley	88,862	-
Carignan, Ryan	89,853	10
Cave, Joel	107,765	2,755
Charters, Megan	87,519	1,408
Chawrun, Marc	97,833	2,969
Christensen, Josh	112,628	4,793
Chu, Yingli	123,724	7,245
Clemen, Pam	88,622	3,824
Corstanje, Jacques	116,845	26,943
Coward, Laura	108,290	2,036
Currie, Graham	147,092	9,473
Curry, Sean	160,463	32,999
Dalton, Peter	118,696	26,498
Davis, Harry	97,144	-
Dawes, Len	190,645	8,594
Denys, Lori	79,255	-
Dickinson, Sara	163,799	11,854
Donnell, Rebecca	115,170	7,189
Dosil, Ab	137,012	6,575
Dunn, Robert	119,617	1,830
Edgar, Matt	86,587	1,683
Falden, Kyle	80,990	1,305
Fekete, Renee	84,974	4,754
Fentabil, Mesfin	76,224	3,312
France, Scott	104,226	1,189
Fraser, Amanda	89,970	1,334
Friedrich, Hardy	92,073	7,284
Fukumoto, David	94,920	1,982
Gaucher, Michelle	114,384	6,507
Gladysz, James	104,251	4,341
Goertzen, Carling	82,243	-
Goertzen, Tanya	86,465	1,582
Gregory, Sara	174,125	21,138
Grieve, Chris	80,589	-

***Financial Information Act Report***  
**Schedule B – Salaries Exceeding \$75,000 and Related Expenses**  
**For the Year Ended March 31, 2020**

<b>Employee</b>	<b>Remuneration</b>	<b>Expenses</b>
Hansen, Keith	80,269	2,899
Hanson, Dan	117,085	1,287
Hartnell, Bruce	89,110	120
Hassan, Umair	93,913	8,657
Hayes, Mark	146,701	4,525
Hewitt, Kate	82,722	6,130
Hohnsbehn, Cathy	93,642	2,994
Howard, Jacqueline	95,448	9,365
Howes, Ken	114,696	22,567
Hughson, Derek	128,404	6,062
Janzen, Mike	120,320	23,664
Jeakins, Paul	212,702	53,830
Jenneson, Madison	91,580	17,702
Johnson, Andy	92,438	10,601
Johnson, Jeff	146,561	4,032
Johnson, Marie	113,809	10,567
Jonsson, Corey	110,513	2,878
Kahan, Jo	83,167	-
Kamp, Adam	106,018	583
Karjala, Melanie	99,308	11,484
Kennedy, Mayka	196,248	28,250
Keough, Dana	89,895	-
Khadka, Mahesh	90,026	4,123
Khan, Akbar	133,413	6,295
Koosmann, Nicole	162,572	23,766
Kriescher Trudgeon, Petra	120,267	2,695
Lang, Randy	99,244	2,734
Lapp, Suzan	119,562	728
Li, Sara	79,427	3,214
Mackay, Allison	88,720	3,536
Malcolm, Tim	97,791	4,242
Mana, Kate	89,205	24,307
Marquardt, Reg	118,329	-
Mathews, Derek	97,757	2,858
Mathews, Suzanne	129,651	12,748
Mathur, Anita	107,333	3,622
McDaid, Dorothy	132,120	983
McKenzie, Craig	91,488	2,695
McLean, Ken	91,376	3,108
Mennis, Taylor	84,260	4,729
Mitchell, Rob	85,831	57
Moffat, Chad	82,355	3,885
Montero Pancera, Norberto	77,499	886
Morgan, Andrew	133,471	3,418
Morsi, Taher	128,258	1,816
Mueller, Carla	91,069	4,998
Mulholland, Christy	97,428	2,664
Murphy, Brian	147,377	40,180
Murphy, Derek	84,284	15,184
Nazareth, James	149,521	10,893
Nguyen, Dung	115,738	6,630
Norrish, John	92,041	2,172
Nurkowski, John	146,209	4,288

**Financial Information Act Report**  
**Schedule B – Salaries Exceeding \$75,000 and Related Expenses**  
**For the Year Ended March 31, 2020**

<b>Employee</b>	<b>Remuneration</b>	<b>Expenses</b>
Obodovski, Ivan	86,748	7,935
O'Flaherty, Sandy	88,292	2,349
O'Hanley, James	182,263	32,935
Ollenberger, Lance	114,065	10,899
O'Neill, Sean	97,798	2,209
Ordze, Dax	86,363	479
Osmond, Andrew	91,891	168
Osterlund, Andrea	103,568	11,348
Parfitt, Lannea	81,734	4,494
Parsonage, Kevin	161,651	6,150
Paull, Tim	81,905	381
Paulson, Ken	191,489	34,782
Paynton, Sean	89,209	2,943
Person, Darryl	89,662	9,973
Phillips, Lori	109,653	1,183
Piccinino, Ines	182,867	26,691
Pilon, Ray	95,521	2,541
Pittam, Ken	89,897	-
Plews, Maureen	85,468	-
Porter, Josh	125,468	13,616
Rai, Abhinav	98,098	1,548
Ramsey, Kristen	104,042	4,147
Rauscher, Tarilee	87,635	861
Remenda, Alicia	75,021	12,415
Reschke, Maria	89,374	454
Rolick, Ryan	82,763	5,337
Rollo, Andrew	95,805	16,030
Rose, Jessica	82,174	6,587
Rygg, Philip	117,546	6,268
Scammell, Angela	142,520	11,721
Scarr, Matt	97,684	10,896
Schaeffer, Michelle	79,853	1,114
Scheck, Devin	157,724	27,057
Scofield, Corey	82,110	527
Sedun, Thom	75,075	-
Sharma, Sonia	76,969	70
Simon, Eloyd	78,904	2,676
Slocumb, Richard	166,233	26,519
Smalbrugge, Jenn	80,217	3,522
Smerechinskiy, Kathryn	116,473	-
Smith, Peter	106,882	3,507
Smith, Rob	113,768	3,933
Smook, Patrick	117,008	12,458
Spence, Andrew	162,825	19,438
Stark, Ryan	97,635	20
Stefik, Ron	153,575	13,475
Steinhubl, Shani	114,117	14,109
Stellmaker, Leesa	97,455	7,107
Summers, Brian	116,042	2,103
Sutherland, Jody	79,462	95
Swan, Ian	77,874	4,260
Swan, Trevor	193,033	-
Tariyal, Swati	86,723	1,427

**Financial Information Act Report**  
**Schedule B – Salaries Exceeding \$75,000 and Related Expenses**  
**For the Year Ended March 31, 2020**

<b>Employee</b>	<b>Remuneration</b>	<b>Expenses</b>
Teppin, Susan	101,239	4,411
Thoroughgood, Garth	95,952	11,140
Traynor, Janice	79,463	2,297
Valliere, Noella	91,287	2,088
van Besouw, Jordan	115,325	5,430
Venables, Stu	123,669	17,814
Wagner, Scott	93,164	17,014
Waheed, Bushra	119,243	8,188
Warner, Sarah	80,802	859
Waterman, James	94,964	-
Weatherill, Shannon	110,267	85
Welch, Laurie	123,608	14,231
Wesenberg, Katie	80,816	3,245
Wheat, Christa	78,044	11,410
Wieler, Jaret	88,990	337
Wilson, Jason	98,095	5,452
Wintemute, Kelly	127,799	7,008
Workman, Bob	97,106	-
You, Patrick	89,552	3,080
Zens, Krista	96,685	4,417
Zhang, Linan	109,402	5,038
Zimmer, Dean	147,139	12,149
Total over \$75,000	19,234,602	1,259,211
Total under \$75,000	6,979,647	
	26,214,249	
C.P.P employer portion	818,726	
E.I. employer portion	297,494	
Accruals, leave liability, secondments and severance	565,217	
	<b>\$ 27,895,686</b>	

The statement of remuneration and expenses paid to employees during the year ended March 31, 2020 lists gross remuneration, which includes regular salaries and wages, taxable benefits, payment for overtime, vacation, shift premiums, parking benefits and other allowances and payout of earned entitlements.



***Financial Information Act Report***  
**Schedule C – Appointments Remuneration and Expenses**  
**For the Year Ended March 31, 2020**

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<b>Name</b>	<b>Position</b>	<b>Number of Meeting Days Attended</b>	<b>Current Meeting Rates</b>	<b>Meeting Fees</b>	<b>Retainers</b>	<b>Total Remuneration</b>	<b>Expenses</b>
Dave Nikolejsin	Chair	5	\$ -	\$ -	\$ -	\$ -	\$ -
Paul Jeakins*	Vice-Chair	12.5	-	-	-	-	-
Patrick Kelly	Director	10.5	300	3,150	3,000	6,150	706
Total board appointee remuneration and expenses						<b>\$ 6,150</b>	<b>\$ 706</b>

\*Remuneration and Expenses is reported in Schedule B.

**Financial Information Act Report**  
**Schedule D - Purchases from Suppliers who received**  
**aggregate payments exceeding \$25,000**  
**For the Year Ended March 31, 2020**

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<b>Supplier</b>	<b>Balance</b>
ACL Construction Ltd.	\$ 700,374
Air Canada	411,362
Align Consulting	26,800
Apple	78,721
ARI Financial	269,669
Aski Reclamation Limited Partnership	31,129
Attunity Inc.	38,166
Bailey Helicopters Ltd.	60,573
BC Hydro	66,139
BC Pensions	2,450,011
Bearbrook Properties Ltd.	38,279
Bentall Kennedy (Canada) LP	289,124
BGR Properties Inc.	2,222,517
Brogan Safety Supplies	96,330
CartoSmart GIS, Inc.	27,950
CGI Information Systems & Management Consultants Inc.	208,125
Coast Victoria Hotel & Marina	32,750
Computronix (Canada) Ltd.	136,790
Core Drilling Corp	72,564
Corelogic Facility Services	135,147
D.W. Compression Services	573,435
Deloitte LLP	53,746
Delta Victoria Ocean Pointe Hotel	34,329
DFA Contracting Ltd.	1,002,694
Driving Force	87,233
Eh Cho Dene GP Ltd.	590,081
Element Materials Technology Canada Inc.	150,548
ESRI Canada	51,373
Fairmont Hotel	28,329
File IT Solutions	74,855
Fort Motors	31,853
Fort Nelson First Nation	46,733
Foundry Spatial Ltd.	58,800
Garfield Chiropractic Corporation	142,001
GeoLOGIC Systems Ltd.	46,600
Golder Associates Ltd.	107,270
Grand & Toy Ltd.	31,051
Graphic Office Interiors Ltd.	30,933
Great Northern Bridgeworks Ltd.	1,193,321
Hannavale Farms Ltd.	32,852
Highmark Environmental Service Ltd.	242,107
ICBC	32,638
iGrafx, LLC	37,276
IHS Global	76,648
Imagine That! The Logo Shop	30,063
Indigenous Corporate Training Inc.	37,528
IOSecure Internet Operations Inc.	267,234
Jawl Properties Ltd.	1,250,026
Jenmar Concepts	30,143

***Financial Information Act Report***  
**Schedule D - Purchases from Suppliers who received**  
**aggregate payments exceeding \$25,000**  
**For the Year Ended March 31, 2020**

<b>Supplier</b>	<b>Balance</b>
Kang-Yin Lei	65,982
Keen Industries Ltd.	28,820
Kinetic Systems Inc.	948,265
KnowBe4, Inc.	25,047
M & M Resources Inc.	33,733
Malcolm K. Sparrow	96,350
Maritime Travel	25,388
Matrix Solutions Inc.	67,919
Microsoft Corporation	145,219
Minister of Finance - Auditor General	60,000
Minister of Finance - Emergency Management	25,000
Minister of Finance - Legal Services	677,263
Minister of Finance - Public Service Agency	639,444
Minister of Finance - Risk Management	86,467
Minister of Finance - Storage	47,632
Minister of Finance - Workplace Technology Services	120,398
Ministry of Citizens' Services - Real Property Division	410,746
Ministry of Energy, Mines & Petroleum Resources	50,000
Ministry of Forests, Lands & Natural Resource Operations	102,319
Moffatt & Nichol	57,692
National Public Relations	187,937
Neil's General Contracting Ltd.	88,679
North Country Projects Ltd.	258,014
Northern Grand Hotel	42,317
Oil and Gas Appeal Tribunal	25,353
Okanagan Mountain Helicopters	100,000
Pacific Geotech	696,940
Peejay Contracting (2012) Ltd.	160,212
Planet Labs Geomatics	57,000
Pomeroy Hotel & Conference Centre	28,557
Quest Consultants Inc.	38,006
Qwest Helicopters Inc.	98,733
Resolve Energy Solutions Inc.	437,645
RFS Canada	115,051
RICOH Canada Inc.	31,719
Scott Willms	47,016
Secure Energy Service Inc.	205,759
Sentis Market Research Inc.	43,855
Shaman Bison Ranch	45,000
SHI Canada ULC	59,517
Sierra Systems Group Inc.	1,382,440
SLR Consulting (Canada) Ltd.	43,514
SNC Lavalin Inc.	1,082,979
Sterling Operations Ltd.	27,218
SynergyAspen Environmental	899,630
Tech Data Canada	69,304
Telus Communications Company	738,363
Tervita Corporation	1,158,806
The SpyGlass Group	27,290
Think Communication	508,884
Trojan Safety Services	25,874

***Financial Information Act Report***  
**Schedule D - Purchases from Suppliers who received**  
**aggregate payments exceeding \$25,000**  
**For the Year Ended March 31, 2020**

<b>Supplier</b>	<b>Balance</b>
Troyer Ventures Ltd.	283,698
University of Northern British Columbia	97,500
Vancouver Island University	53,000
Victoria Hyundai	49,340
Western Financial Group	43,382
Westjet	137,007
Windward Resources Ltd.	8,360,546
WL Construction Inc.	96,851
Wood Mackenzie Inc.	39,993
Worley Parsons Canada Services Ltd.	31,689
WSO2 Inc.	45,155
ZOHO Corporation (formerly AdventNet)	35,287
Total of aggregate payments exceeding \$25,000	35,482,965
Total of aggregate payments of \$25,000 or less	2,132,292
Grants and Contributions	45,000
	<b>\$ 37,660,257</b>

***Financial Information Act Report***  
**Schedule E - Statement of Severance Agreements**  
**For the Year Ended March 31, 2020**

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There was one severance agreement under which payment commenced between the Commission and its non-unionized employees during fiscal year 2019/20. This agreement represents 1 month of compensation.

***Financial Information Act Report***  
**Schedule F - Guarantee and Indemnity Agreements**  
**For the Year Ended March 31, 2020**

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<b>Subject</b>	<b>Indemnity</b>
Lease Agreement 6534 Airport Road, Fort St, John, BC	BGR Properties Inc.
Lease Agreement 3-1445 102nd Avenue Dawson Creek, BC	Garfield Chiropractic Corporation
Lease Agreement 304-1500 Hardy Street, Kelowna, BC	BK Prime Kelowna Property Holdings LP
Lease Agreement 101-4701 55th Street, Fort Nelson, BC	Bearbrook Properties Ltd.
Lease Agreement 200 & 203-388 Harbour Road, Victoria, BC	Kang-Yin Lei
Lease Agreement 1399- 6th Ave., Prince George, BC	The Canadian Red Cross Society
Sublease Agreement 2950 Jutland Road, Victoria, BC	British Columbia Investment Management Corporation
Service Agreement between Oil and Gas Commission and BC One Call Limited for providing Call Centre Services	BC One Call Limited
Commercial and Corporate Banking Financial Services Agreement	Canadian Imperial Bank of Commerce