



Financial Information Act Report
For the Year Ended March 31, 2022

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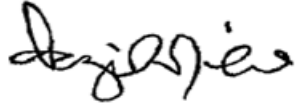
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Financial Information Act Report
Statement of Financial Information Approval
For the Year Ended March 31, 2022

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*.



Fazil Mihlar
Board Chair
September 26, 2022

**Financial Information Act Report
Management Report
For the Year Ended March 31, 2022**

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

A handwritten signature in black ink, reading "Joel Cave", is centered on a light gray rectangular background. The signature is written in a cursive, flowing style.

Joel Cave, CPA, CA
Executive Director, Finance and Administration
September 21, 2022

A low-angle photograph of an oil rig's derrick structure, silhouetted against a dramatic sky at sunset or sunrise. The sun is a bright, glowing orb in the lower right, casting a lens flare and illuminating the clouds with a golden light. The rig's complex metal framework of beams and cables extends from the bottom left towards the top center of the frame.

BC Oil and Gas Commission

Financial Statements

March 31, 2022

Financial Information Act Report Management Report For the Year Ended March 31, 2022



Statement of Management Responsibility

The financial statements of the BC Oil and Gas Commission (the "Commission") for the year ended March 31, 2022 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 "Michelle Carr".

Michelle Carr, Commissioner

June 8, 2022

A handwritten signature in black ink, appearing to read "Brent Blackhall".

**Brent Blackhall, CPA, CA
Executive Director, Finance and Administration**



INDEPENDENT AUDITOR'S REPORT

*To the Board of Directors of the BC Oil and Gas Commission, and
To the Minister of Energy, Mines and Low Carbon Innovation, Province of British Columbia*

Opinion

I have audited the accompanying financial statements of the BC Oil and Gas Commission (“the entity”) which comprise the statement of financial position at March 31, 2022, and the statements of operations and accumulated deficit, change in net financial debt and cash flows, for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the entity as at March 31, 2022, 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.

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 (PSAS), 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

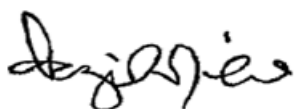
Victoria, British Columbia, Canada
June 8, 2022

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

	Note	March 31 2022	March 31 2021
Financial assets			
Cash		\$ 15,814	\$ 5,419
Investments	3,4	45,174	60,223
Accounts receivable	5	14,789	15,009
Due from government	6	4,286	5,464
		<u>80,063</u>	<u>86,115</u>
Liabilities			
Accounts payable & accrued liabilities	7	7,062	18,958
Employee future benefits	8	1,002	875
Due to Indigenous communities	9	247	129
Due to government		571	1,843
Deferred revenue	10	5,349	2,423
Deferred lease inducements		305	392
Liability for orphan sites	11, 15	65,251	64,718
Security deposits	4	27,820	25,692
		<u>107,607</u>	<u>115,030</u>
Net financial debt		<u>(27,544)</u>	<u>(28,915)</u>
Non-financial assets			
Tangible capital assets	12	22,042	22,687
Prepaid expenses		1,346	1,808
		<u>23,388</u>	<u>24,495</u>
Accumulated deficit		<u>\$ (4,156)</u>	<u>\$ (4,420)</u>
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



Michelle Carr, Commissioner



Chris Hayman CPA, CA
Audit Committee Chair

BC Oil and Gas Commission

Statement of Operations and Accumulated Deficit

(in \$000s)

	Note	Budget 2022	March 31 2022	March 31 2021
		(Note 19)		
Revenues				
Production levies		\$ 41,574	\$ 43,590	\$ 44,152
Infrastructure levies		6,000	5,894	5,936
Orphan site restoration levy		15,000	15,000	11,248
Fees		8,796	8,073	9,757
Interest		800	542	1,072
Government transfers	17	500	1,786	13,862
Remediation recoveries		-	2,107	100
Other revenue		-	356	94
		72,670	77,348	86,221
Expenses				
Oil and gas activities regulation	18	56,870	56,483	54,711
Orphan site reclamation fund	18	15,800	20,601	30,057
		72,670	77,084	84,768
Annual surplus		-	264	1,453
Accumulated (deficit) surplus, beginning of year		(4,420)	(4,420)	(5,873)
Accumulated deficit, end of year		\$ (4,420)	\$ (4,156)	\$ (4,420)

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission

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

	Budget 2022	March 31 2022	March 31 2021
	(Note 19)		
Annual surplus	\$ -	\$ 264	\$ 1,453
Acquisition of tangible capital assets	(5,381)	(4,743)	(4,017)
Disposals of tangible capital assets	-	178	165
Impairment of tangible capital assets	-	286	-
Amortization of tangible capital assets	4,800	4,924	4,669
	(581)	645	817
Acquisition of prepaid expense	-	462	(714)
Increase (decrease) in net financial assets	(581)	1,371	1,556
Net financial debt, beginning of year	(28,915)	(28,915)	(30,471)
Net financial debt, end of year	\$ (29,496)	\$ (27,544)	\$ (28,915)

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission Statement of Cash Flows (in \$000s)	March 31 2022	March 31 2021
Operating transactions		
Cash generated from:		
Production levies	\$ 58,693	\$ 56,751
Infrastructure levies	5,941	3,940
Fees	11,337	11,236
Interest	542	1,072
Government transfers	1,786	13,862
Miscellaneous and recoveries	3,374	(1,255)
Security deposits	6,710	2,938
	88,383	88,544
Cash used for:		
Salaries and benefits	(33,686)	(32,273)
Payments to Indigenous communities	(6,440)	(6,276)
Operating expenses	(12,809)	(13,158)
Orphan site reclamation	(30,777)	(34,190)
Security deposits refunded	(2,475)	(3,352)
Security deposits transferred to revenue	(2,107)	(100)
	(88,294)	(89,349)
Cash from operating activities	89	(805)
Capital transactions		
Cash used to acquire tangible capital assets	(4,743)	(4,017)
Investing transactions		
Investments in portfolio investments	15,049	(1,076)
Increase in cash	10,395	(5,898)
Cash beginning of year	5,419	11,317
Cash end of year	\$ 15,814	\$ 5,419

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

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 from fees charged in respect of permit applications, transfers and amendments and through industry levies against permit holders on:

- Oil and gas production;
- Infrastructure, such as pipelines and Class C LNG facilities; and
- Total liability.

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.

Infrastructure levies

Infrastructure levies are billed to permit holders of pipelines and Class C LNG Facilities 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.

Employee future benefits – future retirement allowance liability

The Commission accrues for future retirement allowances as provided under the collective agreements and terms of

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

2. Significant accounting policies (continued)

employment. The accrual as at March 31, 2022 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 cost.

Investment funds are pooled from the following sources:

	March 31 2022	March 31 2021
Operations	\$ 13,715	\$ 16,871
Orphan site reclamation fund (note 11)	3,639	17,560
Security deposits - Liability Management Rating program (note 4)	27,820	25,792
	\$ 45,174	\$ 60,223

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, regularly assesses security deposit requirements. The Commission holds \$182,561 (2021: \$170,575) in security deposits, of which \$27,820 (2021: \$25,792) is held in cash and/or investments and \$154,741 (2021 \$144,782) 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 2022, the Commission recovered \$2,107 (2021: \$100) from security deposits to help satisfy restoration obligations of permit holders.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

5. Accounts receivable

	March 31 2022	March 31 2021
Production levies receivable	\$ 7,409	\$ 7,560
Infrastructure levies receivable	5,889	5,936
Fees	167	505
Other receivables	1,324	1,008
	\$ 14,789	\$ 15,009

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

	March 31 2022	March 31 2021
Levies collected	\$ 3,819	\$ 3,771
Recoveries and other	467	1,693
	\$ 4,286	\$ 5,464

7. Accounts payable and accrued liabilities

	March 31 2022	March 31 2021
Accounts payable and accrued liabilities	\$ 3,863	\$ 15,766
Salaries and benefits payable	3,199	3,192
	\$ 7,062	\$ 18,958

Employee leave entitlements

As of March 31, 2022, 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 \$1,184 (2021: \$1,247). 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.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

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, 2020, indicated a funding surplus of \$2.7 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, 2022 for employer contributions was \$2,548 (2021: \$2,583).

Future retirement allowance liability

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

	March 31 2022	March 31 2021
Accrued retirement obligation		
Balance at beginning of year	\$ 875	\$ 761
Current benefit cost	65	67
Interest	33	28
Amortization of actuarial loss	29	19
Benefits paid	-	-
Balance at end of year	\$ 1,002	\$ 875
Actuarial retirement obligation		
Accrued benefit obligation	\$ 1,002	\$ 875
Unamortized actuarial loss	18	175
Balance at end of year	\$ 1,020	\$ 1,050

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

	2022	2021
Discount rate	3.50%	3.08%
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, 2022 (2021: 14 years).

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

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, major projects application fees and other revenues. 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 and other	\$ 2,423	13,097	(10,171)	\$ 5,349

11. Liability for Orphan Sites

The Commission administers the Orphan Site Reclamation Fund (OSRF) which 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 orphan site restoration levies, production levies and security deposits.

The OSRF has assets of \$14,313 (2021: \$18,240) to pay for costs associated with orphan sites. During the year, the number of designated orphan sites increased from 742 to 819. Previously the Commission used a different method to report the number of orphan sites, which resulted in 770 sites as at March 31, 2021.

Of the designated sites, 147 (2021: 104) have been reclaimed, with the remainder to undergo restoration as resources permit. The Commission continues to monitor other potential orphan sites.

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 \$118,000 to \$189,000.

Net present value has not been used since the estimated costs are not expected to occur over an extended long term period.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

12. Tangible capital assets

March 31, 2022

	Tenant	Computer	Operating		Other	Application	Computer		
	Improvements	Furniture	Hardware	Equipment	Vehicles	Business	Management	Software	
						Systems	System		
Cost									
Opening balance	\$ 6,503	\$ 4,075	\$ 3,995	\$ 1,844	\$ 2,022	\$ 10,385	\$ 19,190	\$ 823	\$ 48,837
Additions	10	82	579	292	109	3,634	37	-	4,743
Impairments						(286)			(286)
Disposals	-	-	-	-	(328)	-	-	-	(328)
Closing balance	\$ 6,513	\$ 4,157	\$ 4,574	\$ 2,136	\$ 1,803	\$ 13,733	\$ 19,227	\$ 823	\$ 52,966
Accumulated amortization									
Opening balance	\$ 4,522	\$ 2,744	\$ 3,336	\$ 1,105	\$ 649	\$ 4,498	\$ 8,476	\$ 820	\$ 26,150
Amortization	387	338	417	244	118	1,390	2,027	3	4,924
Disposals	-	-	-	-	(150)	-	-	-	(150)
Closing balance	\$ 4,909	\$ 3,082	\$ 3,753	\$ 1,349	\$ 617	\$ 5,888	\$ 10,503	\$ 823	\$ 30,924
Net book value	\$ 1,604	\$ 1,075	\$ 821	\$ 787	\$ 1,186	\$ 7,845	\$ 8,724	\$ -	\$ 22,042

March 31, 2021

	Tenant	Computer	Operating		Other	Application	Computer		
	Improvements	Furniture	Hardware	Equipment	Vehicles	Business	Management	Software	
						Systems	System		
Cost									
Opening balance	\$ 6,410	\$ 4,075	\$ 3,658	\$ 1,833	\$ 2,102	\$ 7,537	\$ 18,707	\$ 823	\$ 45,145
Additions	93	-	337	11	245	2,848	483	-	4,017
Disposals	-	-	-	-	(325)	-	-	-	(325)
Closing balance	\$ 6,503	\$ 4,075	\$ 3,995	\$ 1,844	\$ 2,022	\$ 10,385	\$ 19,190	\$ 823	\$ 48,837
Accumulated amortization									
Opening balance	\$ 4,138	\$ 2,383	\$ 2,873	\$ 874	\$ 660	\$ 3,421	\$ 6,504	\$ 788	\$ 21,641
Amortization	384	361	463	231	149	1,077	1,972	32	4,669
Disposals	-	-	-	-	(160)	-	-	-	(160)
Closing balance	\$ 4,522	\$ 2,744	\$ 3,336	\$ 1,105	\$ 649	\$ 4,498	\$ 8,476	\$ 820	\$ 26,150
Net book value	\$ 1,981	\$ 1,331	\$ 659	\$ 739	\$ 1,373	\$ 5,887	\$ 10,714	\$ 3	\$ 22,687

Included in the net book value of other systems development are assets not being amortized of \$798 (2021: \$1,296) as they have not yet been completed and put into use.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2022
(in \$000s)

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.

	2023	2024	2025	2026	2027	Thereafter
\$	4,476	\$ 4,509	\$ 4,071	\$ 2,442	\$ 2,407	\$ 8,294

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.

Fees

In June 2021, the B.C. Supreme Court issued a landmark ruling in *Yahey v. British Columbia*, which identified the need for fundamental changes in how decisions of provincial agencies, including the Commission, are made. Following the decision, the Commission is working with the Province to review how it fulfils the duty to consult, in particular with Blueberry River First Nations and other Treaty 8 First Nations. The Commission initiated a review of its permitting process and has made a limited number of decisions while a methodology for considering cumulative effects is being developed in coordination with other natural resource ministries. Management has made a general estimate of 50% for work completed to date on the permits under review and has recorded a related \$4.3 million in deferred revenue as at March 31, 2022. Management anticipates fully completing the remaining permit processing in the new year.

	Reported	Low	High
Liability for orphan sites	\$65,251	\$48,000	\$94,000

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, 2022
(in \$000s)

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:

	March 31 2022	March 31 2021
Revenues:		
Government transfers	\$ 1,786	\$ 13,862
Interest	129	60
	\$ 1,915	\$ 13,922
Expenses:		
Salaries and benefits	\$ 1,693	\$ 1,438
Professional services and training	225	514
Building occupancy	161	150
Telecommunications and information systems	112	101
Travel and vehicle costs	50	31
Office supplies and equipment	31	27
	\$ 2,272	\$ 2,261
Tangible capital assets		
Additions	\$ 186	\$ 427

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. During the year, grants of \$1,508 (2021: \$2,000) were provided to 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, 2022
(in \$000s)

17. Government transfers

Government transfers includes funding received from the Ministry of Energy, Mines and Low Carbon Innovation through the Government of Canada to clean up of orphan and inactive oil and gas wells across the province under the Orphan Sites Supplemental Reclamation Program (the “Program”). The Program was completed during fiscal 2022.

18. Expense by Object

	Oil and Gas Activities Regulation	Orphan Site Reclamation Fund	March 31 2022	March 31 2021
Salaries and benefits	32,770	1,050	33,820	32,643
Indigenous communities	6,558	-	6,558	6,266
Building occupancy	4,526	-	4,526	4,286
Professional services and training	1,951	8	1,959	1,890
Amortization and impairments	5,210	-	5,210	4,669
Travel and vehicle costs	673	-	673	577
Telecommunications and information systems	2,429	64	2,493	2,221
Grants	1,833	-	1,833	2,453
Reclamation	-	19,420	19,420	28,499
Office supplies and equipment	579	-	579	644
Bad debts	(46)	59	13	620
	\$ 56,483	\$ 20,601	\$ 77,084	\$ 84,768

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 February 24, 2021 (Capital Plan approved on May 26, 2021). 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, maintain operations and continue relations with stakeholders and Indigenous communities. Management identified no significant risks to operations during the pandemic.

Financial Information Act Report
Schedule A - Reconciliation to the Financial Statements
For the Year Ended March 31, 2022

Employee Remuneration and Expenses	\$ 29,542,455
Appointments Remuneration and Expenses	10,200
Grants	1,832,706
Purchases from Suppliers	36,962,901
Indigenous Communities Expense	<u>6,558,277</u>
	74,375,967
Amortization and impairments	5,210,436
Capital Spending	(4,743,050)
Orphan Sites liability accrual	6,778,717
Orphan Sites remediation	(6,245,987)
Accruals and other reconciling items	<u>1,177,345</u>
Total Expenses - Consolidated Financial Statements	<u><u>\$ 77,084,000</u></u>

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2022

Employee	Remuneration	Expenses
Abbott, Wade	\$ 99,626	\$ -
Anderson, Justin	112,239	-
Antonenko, Peter	96,170	78
Armstrong, Peter	119,734	-
Bahramian, Feresh	119,833	460
Barker, Julie	86,413	1,848
Bhuyan, Gouri	154,448	2,151
Bianchi, Chris	75,007	-
Birk, Ravinder	76,613	625
Blackhall, Brent	138,931	950
Bligh, Stacey	110,772	2,812
Bond, Claire	146,831	7,698
Book, Heather	79,873	1,001
Borissov, Theodora	115,313	1,462
Bourke, Dax	111,220	-
Bourke, Jacquie	78,207	1,578
Bozarth, Donna	107,582	-
Breurkens, Fred	85,165	-
Butler, Rachel	101,912	461
Calder, Shelley	94,374	-
Carignan, Ryan	93,653	-
Carr, Michelle	88,756	6,549
Cave, Joel	115,183	2,085
Charters, Megan	99,061	673
Chawrun, Marc	103,233	-
Christensen, Josh	117,905	695
Chu, Yingli	137,726	1,144
Clemen, Pam	96,546	835
Coward, Laura	114,403	1,132
Curnow, Nikki	102,905	2,921
Currie, Graham	155,546	649
Curry, Sean	173,061	12,862
Czarnecki, Chrissy	82,949	-
Dalton, Peter	125,256	706
Davidson, Julie	90,462	-
Dawes, Len	202,908	-
Demoulin, Marla	79,337	461
Denys, Lori	83,500	199
Dickinson, Sara	181,764	7,289
Donnell, Rebecca	124,242	858
Dosil, Ab	145,866	-
Drummond, Conan	77,900	2,058
Dunn, Robert	123,989	600
Edgar, Matt	102,939	571
Edwards, David	84,627	-
Eggleston, Dane	82,347	-
Emperingham, Ryan	78,383	-
Falden, Kyle	86,137	-

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2022

Employee	Remuneration	Expenses
Fekete, Renee	89,223	-
Fentabil, Mesfin	86,478	-
Flury, Chris	104,970	460
Fong, May	83,128	-
France, Scott	109,830	-
Fraser, Amanda	93,298	-
Friedrich, Hardy	103,141	-
Frost, Mahia	83,586	529
Fukumoto, David	104,635	810
Gaucher, Michelle	130,325	890
Gerlach, Lisa	82,361	2,001
Gladysz, James	116,984	418
Goertzen, Carling	86,611	-
Greenhalgh, James	80,082	50
Gregory, Sara	184,374	2,789
Grieve, Chris	86,609	-
Hansen, Keith	83,205	1,252
Hanson, Dan	119,091	668
Harms, Tina	81,079	750
Hartnell, Bruce	95,915	-
Hassan, Umair	105,918	634
Hayes, Mark	154,254	655
Herrmann, Nick	81,094	-
Hewitt, Kate	94,276	122
Higgins, Ryan	86,306	-
Hogg, Alan	83,310	429
Hohnsbehn, Cathy	84,388	-
Howard, Jacqueline	92,769	571
Howes, Ken	132,618	-
Hughson, Derek	138,358	73
Janzen, Mike	128,766	494
Jeakins, Paul	205,936	8,965
Jeffery, Jessica	78,343	-
Jenneson, Madison	94,069	-
Johnnie, Kirby	79,126	-
Johnson, Andy	174,007	-
Johnson, Jeff	154,377	703
Johnson, Marie	129,948	460
Jonsson, Corey	117,336	-
Kamp, Adam	112,187	-
Karjala, Melanie	106,085	1,228
Kennedy, Mayka	196,507	8,216
Keough, Dana	93,409	-
Khadka, Mahesh	94,017	-
Khan, Akbar	133,460	1,270
King, Linda	77,817	3,631
Kirkpatrick, Jen	77,964	3,259
Koosmann, Nicole	171,620	1,170
Kostiuk, Kali	83,108	304
Kube, Jason	76,948	252
Lang, Randy	116,326	12,113
Lapp, Suzan	133,485	659

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2022

Employee	Remuneration	Expenses
Li, Sara	83,517	-
Lockinger, Dana	80,482	-
Louie, Amy	84,538	-
Mackay, Allison	93,285	1,316
MacTavish, Lisa	78,811	-
Malcolm, Tim	102,734	-
Mana, Kate	98,094	10,330
Marcelino, Alicia	78,457	-
Mathews, Derek	103,819	-
Mathews, Suzanne	146,504	2,189
McDaid, Dorothy	141,960	2,626
McKenzie, Craig	97,757	375
McLean, Ken	93,625	1,479
Mennis, Taylor	92,326	460
Miller, Leah	77,508	1,650
Mitchell, Rob	95,566	2,973
Moffat, Chad	92,558	-
Montero Pancera	86,616	-
Morgan, Andrew	140,280	-
Morsi, Taher	133,210	571
Mulholland, Christy	102,185	2,400
Murphy, Brian	150,227	133
Murphy, Derek	96,660	238
Nazareth, James	162,582	460
Neilson, Monica	78,584	-
Norrish, John	93,833	-
Obodovskiy, Ivan	96,799	450
O'Hanley, James	148,091	1,373
O'Neill, Sean	104,051	-
Ordze, Dax	91,115	-
Osmond, Andrew	111,034	-
Osterlund, Andrea	108,888	4,002
Parfitt, Lannea	85,960	-
Parsonage, Kevin	170,343	3,114
Paull, Tim	85,924	392
Paulson, Ken	180,550	4,158
Paynton, Sean	93,878	-
Person, Darryl	93,476	7,945
Petruik, Zereau	75,007	-
Philip, Shan	99,076	3,168
Phillips, Lori	116,207	-
Piccinino, Ines	192,007	3,806
Pilon, Ray	101,733	-
Pittam, Ken	95,118	-
Plews, Maureen	93,910	-
Porter, Josh	109,351	460
Rai, Abhinav	106,757	-
Ramsey, Kristen	111,758	1,989
Rauscher, Tarilee	93,422	1,149
Rolick, Ryan	90,449	1,016
Rygg, Philip	118,563	495
Saluk, Veronica	99,188	1,321

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2022

Employee	Remuneration	Expenses
Sanghera, Raman	75,747	-
Scammell, Angela	177,814	1,206
Scarr, Matt	100,268	1,064
Schaeffer, Michelle	91,954	-
Scheck, Devin	159,150	571
Schilling, Geri	84,856	199
Scofield, Corey	85,927	-
Sharma, Sonia	88,122	70
Simon, Eloyd	78,321	784
Slocomb, Richard	175,530	2,043
Smerechinskiy, Kathryn	120,866	-
Smith, Peter	112,835	2,744
Smith, Rob	120,767	2,000
Smook, Patrick	130,617	593
Stark, Nicole	79,870	721
Stark, Ryan	102,725	-
Steele, Jason	117,419	2,289
Stefik, Ron	158,508	1,614
Steinhubl, Shani	122,981	460
Stellmaker, Leesa	103,415	461
Summers, Brian	116,675	1,241
Sutherland, Jody	86,466	-
Swan, Ian	88,417	-
Swan, Trevor	198,719	6,342
Tariyal, Swati	90,602	4,050
Teppin, Susan	108,014	-
Thoroughgood, Garth	145,388	1,703
Traynor, Janice	86,274	393
Turner, Toby	84,042	-
Unruh, Butch	83,727	-
Valliere, Noella	93,128	25
van Besouw, Jordan	139,394	460
Venables, Stu	130,511	460
Wagner, Scott	103,970	2,210
Waheed, Bushra	131,427	912
Warner, John	87,657	1,342
Warner, Sarah	85,426	190
Warthe, Alex	93,195	982
Waterman, James	102,725	-
Weatherill, Shannon	118,490	338
Welch, Laurie	135,987	2,993
Wheat, Christa	86,364	-
White, Katelyn	96,532	3,395
Wieler, Jaret	82,238	-
Williams, Nova	106,438	-
Wilson, Jason	110,733	460
Wintemute, Kelly	139,836	2,498
Workman, Bob	102,625	-
You, Patrick	100,520	-
Zhang, Linan	131,894	1,150
Zimmer, Dean	131,600	1,158

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2022

Total over \$75,000	\$ 22,198,983	\$ 230,396
Total under \$75,000	4,796,764	
	\$ 26,995,747	
C.P.P employer portion	886,019	
E.I. employer portion	288,434	
Accruals, leave liability, secondments and severance	1,372,255	
	\$ 29,542,455	

The statement of remuneration and expenses paid to employees during the year ended March 31, 2022, lists gross remuneration, which includes regular salaries and wages, taxable benefits, payment for overtime, vacation, shift premiums, parking benefits, other allowances and payout of earned entitlements.

Financial Information Act Report
Schedule C – Appointments Remuneration and Expenses
For the Year Ended March 31, 2022

Name	Position	Number of Meeting Days Attended	Current Meeting Rates	Meeting Fees	Retainers	Total Remuneration	Expenses
Fazil Mihlar	Chair	9	\$ -	\$ -	\$ -	\$ -	\$ -
Michelle Carr ¹	Vice-Chair	6.5	-	-	-	-	-
Paul Jeakins ²	Previous Vice-Chair	9	-	-	-	-	-
Patrick Kelly ³	Director	24	300	7,200	3,000	10,200	851
						\$ 10,200	\$ 851

¹Michelle Carr was appointed Commissioner, Director, Vice Chair effective November 15, 2021

²Paul Jeakins ceased to be Commissioner, Director, Vice Chair effective October 27, 2021

³Patrick Kelly is a member of the Regulatory Committee and was a member of the CEO Search Committee.

Financial Information Act Report
Schedule D – Grants exceeding \$25,000
For the Year Ended March 31, 2022

Name	Amount
BC Oil and Gas Research and Innovation Society	\$ 1,657,500
University of British Columbia Pipeline Integrity Institute	50,000
BCIT Foundation	50,000
College of New Caledonia	30,000
Consolidated total of grants exceeding \$25,000	<u>1,787,500</u>
Consolidated total of grants of \$25,000 or less	<u>45,206</u>
Consolidated total of all grants	<u>\$ 1,832,706</u>

Financial Information Act Report
Schedule E - Purchases from Suppliers who received
aggregate payments exceeding \$25,000
For the Year Ended March 31, 2022

Supplier	Amount
360 Energy Liability Management Ltd.	\$ 70,499
ACL Construction Ltd.	390,181
Agat Laboratories	30,343
Apple	45,372
ARI Financial	196,098
Ark Innovation Technology Inc.	184,627
Aski Reclamation Limited Partnership	193,848
Auditor General of BC	60,000
BC Hydro	55,114
BC Pensions	2,541,348
Bearbrook Properties Ltd.	39,676
BGR Properties Inc.	2,254,095
BK Prime Kelowna Property Holdings LP	149,537
Canadian Natural Resources Ltd.	67,484
Clearstream Energy Services LP	181,482
CMR Consulting Inc.	56,798
Computronix (Canada) Ltd.	99,930
Concept Controls Inc.	62,740
Corelogic Facility Services	87,925
D.W. Compression Services	652,985
Delta Victoria Ocean Point	36,835
DFA Contracting Ltd.	565,075
DLA Piper (Canada) LLP	28,288
E.S. Williams & Associates Inc.	90,711
EcoTerra Solutions	29,268
Eh Cho Dene GP Ltd.	188,568
Elevate Consulting, Inc.	46,360
ESRI Canada Ltd.	76,846
File IT Solutions	74,883
FLIR Unmanned Aerial Systems	163,933
Forte Consulting Ltd.	27,281
Foundry Spatial Ltd.	170,501
Garfield Chiropractic Corporation	154,056
GeoLOGIC Systems Ltd.	49,100
Golder Associates Ltd.	39,064
Graphic Office Interiors Ltd.	83,468
Gravity Union Solutions Limited	61,800
Hallwood Milham Technologies Inc.	30,412
Harris & Company LLP	25,927
Highmark Environmental Service Ltd.	70,322
Hoskin Scientific Ltd.	38,503
Insurance Corporation of British Columbia	73,452
IHS Global	30,251
Institute Of Corporate Directors	41,324
IRIS Intelligence Ltd.	48,000
Jasis Investments Ltd.	47,649
Jawl Properties Ltd.	1,251,040
Jim Pattison Developments Ltd.	151,731
Kinetic Systems Inc.	705,720
Liard River Contracting Inc.	61,870

Financial Information Act Report
Schedule E - Purchases from Suppliers who received
aggregate payments exceeding \$25,000
For the Year Ended March 31, 2022

Supplier	Amount
Mahan Geophysical Consulting Inc.	46,630
Margie Parikh	32,275
Matrix Solutions Inc.	1,116,848
McDonald Wilbur #127 Holdings	43,614
Melbern Vegetation Ltd.	38,161
Microsoft Corporation	271,685
Ministry of Citizens' Services	75,957
Minister of Finance – Information Innovation & Technology	40,000
Minister of Finance – Legal Services Branch	91,825
Minister of Finance – Natural Resource Sector	67,510
Minister of Finance - Provincial Emergency Program	30,000
Minister of Finance - Public Service Agency	708,091
Minister of Finance - Risk Management Branch	73,739
Minister of Finance - Workplace Technology Services	112,191
Ministry of Energy Mines & Petroleum Resources	50,000
Ministry of Forests, Lands and Natural Resource Operations	221,437
Ministry of Technology - Procurement Services	92,816
MOBIA Technology Innovations Incorporated	349,583
Natural Resources Training Group	107,125
Newmark Farms & Agro Ltd.	161,209
North Country Projects Ltd.	917,342
Oakridge Environmental Engineering Inc.	63,057
Odgers Berndtson	54,964
Oil and Gas Appeal Tribunal	36,404
Okanagan Mountain Helicopters	104,800
Pacific Geotech	400,098
Pacific Northern Gas Ltd.	25,480
Peace River Greenhouses Ltd.	28,000
Peter and Agnes Walter	63,000
Planet Labs Geomatics	100,000
Powerland Computers Ltd.	114,969
QlikTech Corporation	38,821
Qwest Helicopters (2020) Ltd.	270,496
Rafter G Land & Cattle Co. Ltd.	29,600
Resolve Energy Solutions Inc.	507,543
RFS Canada	110,866
Rogers Trucking Inc	53,568
Roy Northern Enviromental Ltd.	401,711
Secure Energy Service Inc.	205,925
SHI Canada ULC	102,022
Sierra Systems Group Inc.	2,444,328
Silvacom Ltd.	66,776
SNC Lavalin Inc.	2,063,356
StarGarden Corporation	131,630
Sterling Operations Ltd.	140,719
Swamp Donkey Oilfield Services Inc.	231,157
SynergyAspen Environmental	563,421
Telus Communications Inc.	392,083
Terminis LP	2,404,499
TIBCO Software Limited	79,550
Tropospheric Measurement Systems	153,502

Financial Information Act Report
Schedule E - Purchases from Suppliers who received
aggregate payments exceeding \$25,000
For the Year Ended March 31, 2022

Supplier	Amount
Twin Sisters Native Plants Nursery	39,879
Underworld Pipeline Locating Ltd.	33,648
Unilogik Systems Inc.	156,744
Uujo Contracting Limited Partnership	187,706
West Moberly DWB Limited Partnership	100,712
Windward Resources Ltd.	5,842,750
WL Construction Inc.	106,623
Woelki Ranch Ltd.	63,760
Wood Mackenzie Inc.	40,100
WSO2 Inc.	74,740
Yellowhead Helicopters Ltd	140,659
Zoho Corporation	26,240
Total of aggregate payments exceeding \$25,000	\$ 34,726,264
Total of aggregate payments of \$25,000 or less	2,236,637
Purchases from Suppliers	<u>\$ 36,962,901</u>

Financial Information Act Report
Schedule F - Statement of Severance Agreements
For the Year Ended March 31, 2022

There were two severance agreements under which payment commenced between the Commission and its non-unionized employees during fiscal year 2021/22. The agreements represent 18 months of compensation.

Financial Information Act Report
Schedule G - Guarantee and Indemnity Agreements
For the Year Ended March 31, 2022

Subject	Indemnity
Lease Agreement 6534 Airport Road, Fort St, John, BC	BGR Properties, Ltd.
Lease Agreement 3-1445 102nd Avenue Dawson Creek, BC	Garfield Chiropractic Corporation
Lease Agreement 203 - 1500 Hardy Street, Kelowna, BC	Jim Pattison Developments, Ltd.
Lease Agreement 101-4701 55th Street, Fort Nelson, BC	Bearbrook Properties Ltd.
Lease Agreement 200-388 Harbour Road, Victoria, BC	Jasis Investments, Ltd.
Lease Agreement 201-1110 6th Avenue, Prince George, BC	1366543 BC Ltd.
Sublease Agreement 500 & 600-2950 Jutland Road, Victoria, BC	British Columbia Investment Management Corporation
Service Agreement	BC One Call Limited
Commercial and Corporate Banking Financial Services Agreement	Canadian Imperial Bank of Commerce
Petrinex Maintenance and Support Agreement	Her Majesty the Queen in Right of Alberta as represented by the Minister of Energy
Software as a Service Agreement	Silvacom Ltd.
Agreement for the First Nations Environmental Monitor Program	BC Oil and Gas Research and Innovation Society
Service Agreement	TELUS Corporation
Well-bore Lowering Contract	BC Hydro and Power Authority
Confidentiality Agreement	TIBCO Software Limited
End User Licensing Agreement	Planet Labs Geomatics Corp