

THE POL YGO N

Annual Report 2020

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Cover: Lu Yang, Still from *Wrathful King Kong Core*, 2011, courtesy FarEastFarWest collection

Christopher Lacroix, *We all know (OR/or) (Y/y)ou can tell (you're you're)*, 2019, inkjet print, courtesy the artist



Director's Report	4
Gallery Program	8
Exhibitions	10
Outreach	24
Publications	26
Education	28
Programs	30
People	32
Supporters	35
Board and Staff	36
Treasurer's Report	39
Financial Statements	40



THE POLYGON

Annual Report 2020



Installation view, Elizabeth Zvonar, *Ode to Sherman*, 2019
Photo: Akeem Nermo

2020 Director's Report

It's now 14 months since COVID-19 was declared a global pandemic, and amid continuing uncertainty, I want to begin by expressing gratitude for the perseverance and fortitude that everyone at The Polygon Gallery has shown in meeting the challenges of this past year, and the goodwill with which staff and board have engaged in conversations about what the future might bring.

I am tremendously grateful for the generous support of the communities we serve, and for whom the Gallery has worked to open new pathways to our programming, when our usual access points were suddenly closed. Our members, donors, and supporters, both large and small, were stalwart in helping the Gallery weather the past 12 months, and encouraging as we rebuild and reformulate our path forward.

On March 5, 2020, we hosted our annual Artist Circle Dinner, an event many of us thought would herald a temporary hiatus until we were able to gather again. That night, we announced and celebrated two major legacy gifts to the Gallery from Beryl Woodrow and Larry Wolfson, and Coleen and Howard Nemtin, who have made commitments in their wills to The Polygon Gallery. I am honoured to acknowledge these

extraordinary commitments in this report, and to once again celebrate Beryl, Larry, Coleen, and Howard for their vision in supporting the Gallery's plans for its future. The confirmation of these two promised donations to The Polygon's endowment fund is a significant milestone for the Gallery, and we remain inspired by this visionary philanthropy.

The following week, everything changed. The Gallery closed to the public, and over the coming months, staff addressed a drastic reduction in our revenue streams, including an immediate three-month closure, virtually eliminating our capacity for earning income. The Gallery established two key priorities: the safety and health of our visitors, and the support of our staff. I'm grateful to everyone at the Gallery for their sacrifices, including administrative staff who took temporary pay cuts, as well as Guest Services staff who were laid off for two months while The Polygon was closed. We are grateful for government support programs that were announced in the wake of health protocols, including the Federal Wage Subsidy, which helped us retain our administration staff, and the Canada Emergency Response Benefit, which supported our Guest Services staff while furloughed.

In a year in which much of our fundraising capacity was severely limited, including the cancellation of both our planned fundraising events, the Gallery's development and revenue team worked to tackle a stark financial picture. We launched a fundraising appeal, supported by the Board of Directors who stepped forward with \$20,000 in matching funds, and incentivized a total of \$74,250 in support for the Gallery. We moved our retail operations online, opening an online store for the first time, while adapting our venue rental program to accommodate socially distanced micro-events. These creative approaches, and the sustained hard work to deliver them, were vital to the Gallery's resilience, particularly during the difficult early months of the pandemic.

The Gallery also began to rethink how it could deliver programming, and in fact develop new content, during a time when our facility was closed to the public (and then after reopening, when our capacity was limited). We brought much of our educational programming online, including our Kids First program, increasing its frequency from monthly to weekly to support families at home, as well as our Chester Fields program, alongside a robust social media program. We also launched The

Opposite: Installation view, Raymond Boisjoly, *Becoming the Past of Another Time*, 2020
Photo: Rachel Topham Photography

A LIVED
EXPERIENCE OF

BECOMING THE

PAST OF AN

OTHER TIME

THIRD
REALM

Experiencing the Third Realm
September 1 - November 1

BY A
NARRATOR
©
ALL
STO
HIP
SOUND AUDIO GUIDES

THE
OFFICE

THE POLY

MISSION

Polygon Podcast, which has delivered fifteen episodes to date, with conversations among leading cultural figures and members of our community.

Our exhibition program was derailed by the pandemic, but unlike many public galleries in other regions, we were fortunate for the opportunity to postpone and reschedule a number of shows, and to relaunch our public program in the summer of 2020, with full public reopening of new exhibitions in the fall. In September we premiered *Third Realm*, which showcased a crucial period of artistic production in Asia in the early 21st century, and featured 16 artists and collectives, with key figures of the Asian contemporary art scene. We are grateful to Curator Davide Quadrio and the collaboration of the Museum of Contemporary Photography at Columbia College Chicago (MoCP) for working with us to mount this important show.

Over the winter, we showcased a suite of exhibitions originally planned as individual shows, but which came together as a trilogy: *Miradas Alternas*, which explored alternative approaches to the photographic representation of violence in contemporary Mexico; *Everything Leaks*, an experimental collaboration by Vancouver artists Marisa Kriangwiwat Holmes and Maya Beaudry; and *A pot lid for the sky*, a two-person exhibition featuring Vancouver artist Christopher Lacroix in response to and in conversation with work by the influential American artist John Baldessari.

In 2020 we were also proud to launch *Parallels*, a series of chapbooks that explores ideas about cultural history and the visual arts, spanning histories of The Polygon's locale to contemporary art and photography. *Parallels 01: A Strong Sense of Place* features a commissioned essay from Vancouver Indigenous curator Sharon Fortney about the public presence of Indigenous art in North Vancouver,

accompanied by a visual ethnobotany of plants found on the North Shore by T'uy't'ananat-Cease Wyss. *Parallels 02: North Valparaíso* documents the history of Chilean communities that formed on the North Shore in the 1800s, decades before North Vancouver's official incorporation in 1907, written by Jenn Ashton together with acclaimed historians Jean and Roderick J. Barman.

This year also saw the reactivation of our *Response* program, a multi-year collaboration between The Polygon and First Nations Student Services and the Indigenous Digital Filmmaking Program at Capilano University. The series of seven workshops took place over the course of two months in the Fall, and we are very grateful for the work of Nicole Brabant, The Polygon's new Assistant Curator, Indigenous Programming, for leading this program. *Response* culminated in a two-part exhibition at The Polygon in the early spring of 2021.

This last year was challenging in many unforeseen ways, and I'd like to acknowledge the support of The Polygon's Board of Directors, and to extend my sincere thanks to departing Directors Christian Chan, Carla George and Amir Bassiri. I'd also like to express my appreciation to Board Chair Pauline Hadley-Beauregard, who has provided tremendous leadership this past year, her last in the role.

The deep-seated inequities the pandemic laid bare brought a needed reappraisal of individual and institutional responsibilities in the face of historic injustices. I'd like to close by acknowledging the efforts of all The Polygon staff in addressing the work we have begun toward justice, equity, decolonization, and inclusion. Through this work, The Polygon is striving to create a safer, more inclusive workplace, a more proactive engagement with our communities, and a more explicitly socially-engaged program. I'm especially grateful for

the words of Assistant Curator Justin Ramsey, whose eloquence framed what this work means for The Polygon in the wake of George Floyd's murder in Minneapolis on May 25, 2020: "The Polygon Gallery exists for and because of diverse and vibrant publics. As an arts organisation, we recognise more than ever our role in giving a platform to marginalised voices; and the role of art in offering new perspectives that challenge systemic prejudice, so that we may envision a better future."





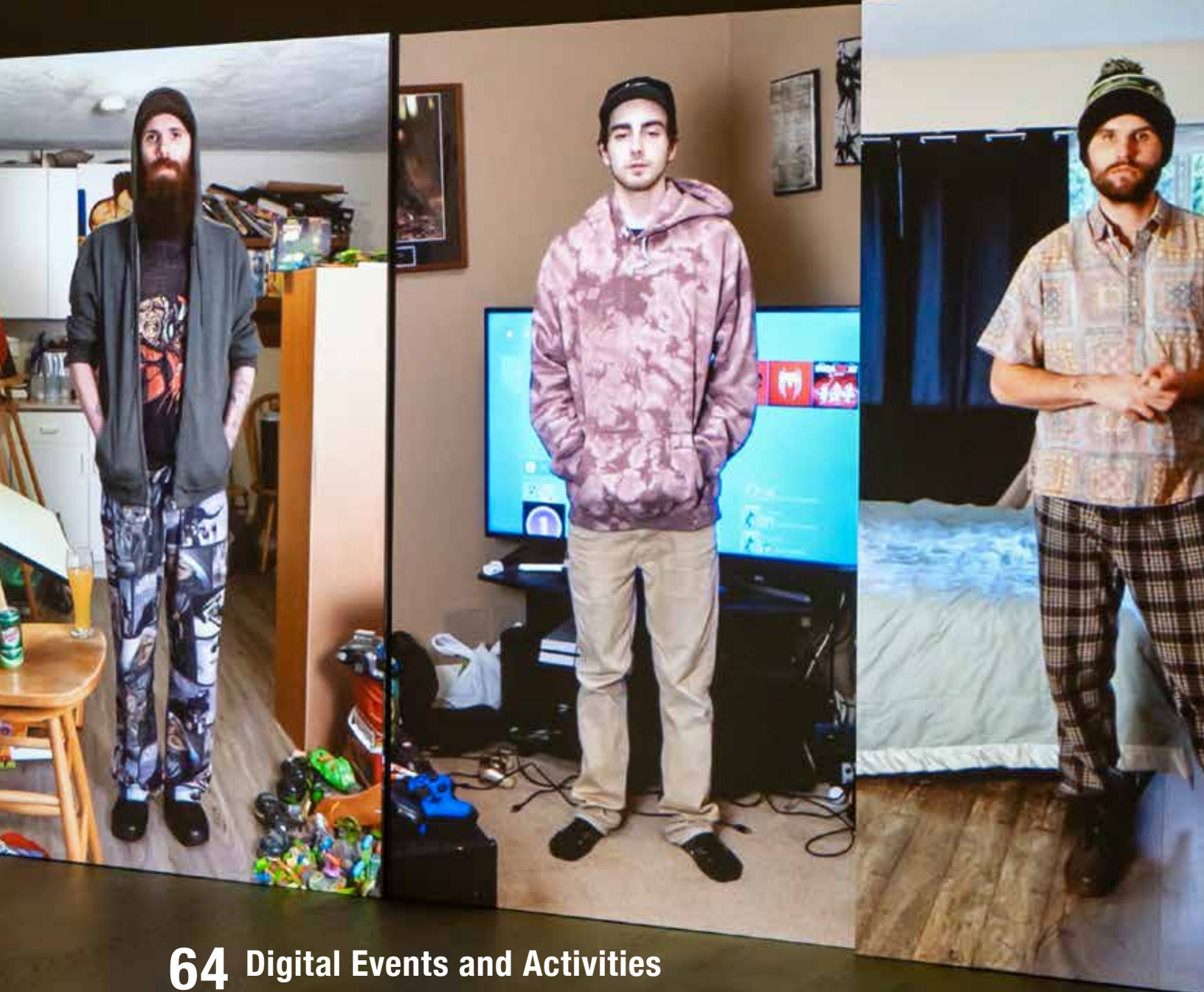
1 Year

40,767 Visitors
29,495 Programming & Outreach Attendance
710 Members
22,200 Social media followers

12 Exhibitions and Projects

Wael Shawky: Al Araba Al Madfuna
Samuel Roy-Bois: Reward Friends, Punish Enemies
Elizabeth Zvonar: I Spy
The Lind Prize 2020
The Canucks: A Photo History of Vancouver's Team
Chester Fields 2020: Global Warning
Raymond Boisjoly: Becoming the Past of Another Time
Third Realm
MESH
Miradas Alternas
Everything Leaks
A pot lid for the sky

2020 Gallery Program



64 Digital Events and Activities

23 Online Kids First Saturdays Activities
13 Podcast Episodes
4 Exhibition Audio Guides
8 Videos
6 Performances

50 Outreach Programs

3 Opening Receptions
3 Talks
2 Workshops
25 Public Tours
3 Curator's Tours
6 Exhibition Tours in French, Farsi, and Cantonese
3 Community Arts Events
6 Screenings
10 Digital Activities
2 Music Performances

12 Education Programs

8 Kids First Saturdays
2 Weeks of Gallery School
1 Chester Fields Youth Photography Program
with 13 Schools
1 Response Program

Installation view, Laura Gildner, *Informer*, 2020
Photo: Akeem Nermo



Exhibitions



Installation view, Heman Chong, *Monument to the People We've Conveniently Forgotten (I hate you)*, 2008
Photo: Anita Bonnarens Photography

Oct 18, 2019—Jan 12, 2020

Wael Shawky: *Al Araba Al Madfuna*

2020 began with the continuation of *Wael Shawky: Al Araba Al Madfuna*, which opened in Fall 2019. Wael Shawky's first major solo exhibition in Canada was centred around the eponymous video installation, shot in an archaeological site in Upper Egypt. Presented in reversed colours and featuring child actors dubbed over in adult voices, the work provoked questions around truth and fabrication, history and legend, and memory and fabulation. Accompanying the installation were drawings and sculptures related to historical references in the film. A film screening of *Wael Shawky's Al Araba Al Madfuna I and II* took place on January 11.

This presentation was part of The Polygon Gallery's exhibition series *New Perspectives: revealing diverse perspectives, untold stories, and new voices in visual art*.

Presenting Sponsor: TD Bank Group

Generously supported by the Munford Family Foundation.

Jul 5, 2019—Jun 12, 2020

Samuel Roy-Bois: *Reward Friends, Punish Enemies*

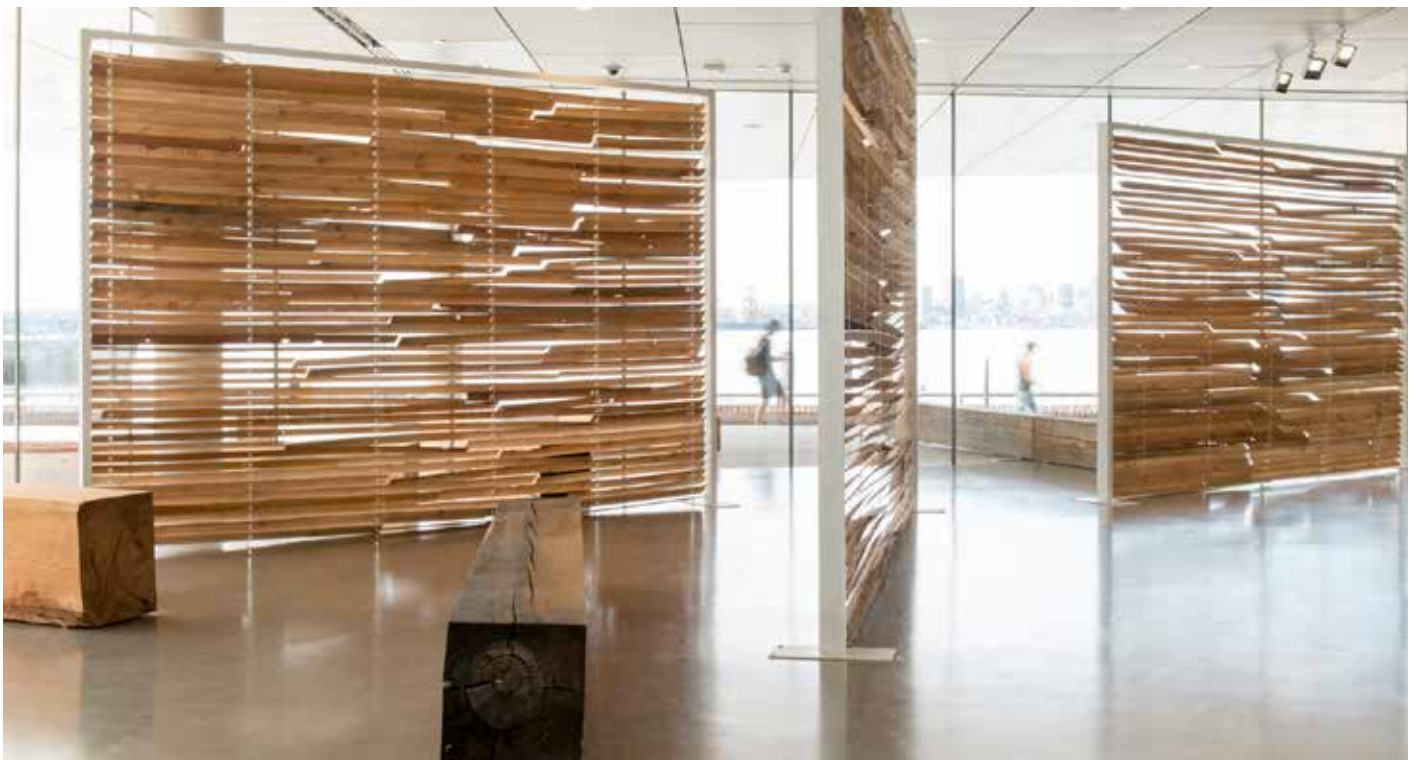
For almost a year, a sculptural commission by Kelowna multidisciplinary artist Samuel Roy-Bois occupied the Gallery's main floor. The installation featured three large blinds made from slats of discarded cedar that obstructed the view of the waterfront and flawed timber beams that appeared to penetrate the windows as they extended from the interior space into the outdoor plaza. In contrast with the steel-and-glass architecture, the rustic, handcrafted aesthetic invoked histories of resource extraction, specifically the North Shore forest industry. As suggested by the title, *Reward Friends, Punish Enemies*, Roy-Bois' intervention provoked interaction with the socio-political dynamics of our building by upending distinctions between interior and exterior, private and public spaces. An educational video with voiceover by

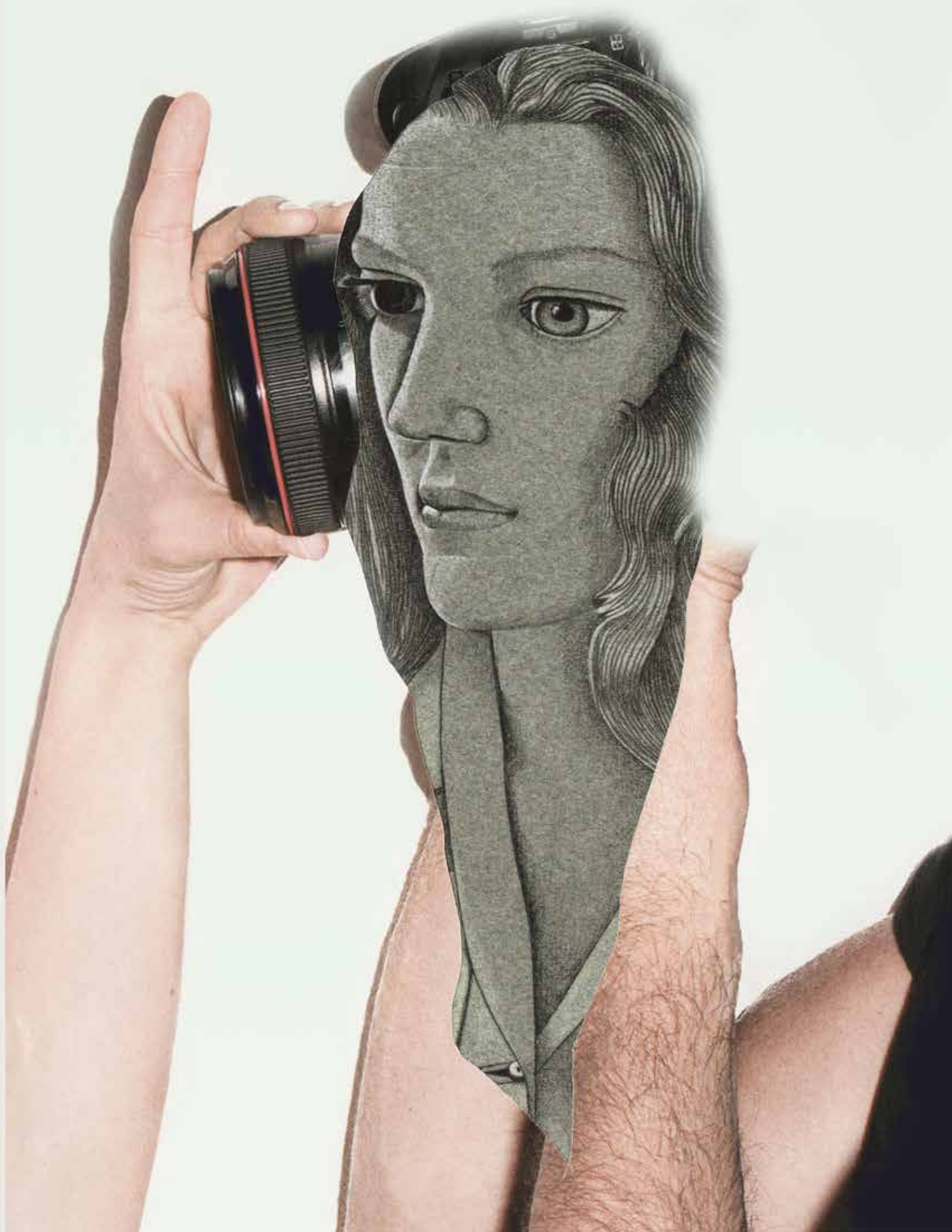
the artist that documented Roy-Bois during his process of researching and producing the work and the installation at the Gallery was screened in the TD Bank Group Gallery.

Samuel Roy-Bois: Reward Friends, Punish Enemies is the third in a 10-year commissioning program of new public artworks installed at The Polygon Gallery, in collaboration with the Burrard Arts Foundation.

Opposite: Elizabeth Zvonar, *Photography Is Hard*, 2019
Photo: Rachel Topham Photography

Below: Installation view, Samuel Roy-Bois, *Reward Friends, Punish Enemies*, 2019.
Photo: Akeem Nermo







Jan 10 — Mar 1, 2020

Elizabeth Zvonar: *I Spy*

I Spy showcased Vancouver artist Elizabeth Zvonar's deft cut-and-paste techniques with photo-collage. Drawn from a vast personal archive, the works combined images from mass-market magazines, books, and postcards. Often sardonic and comical, the alluring and provocative collages offered insights into the perception of photographs and slyly critiqued the subliminal power dynamics of visual culture. The exhibition featured three new murals, including a large, densely-layered expanse of eclectic images. *Photography Is Hard*, which was installed in The Polygon's stairwell for nearly a year through and beyond the exhibition, featured a huge, drawn face of a woman looking through a camera lens controlled by a contrary set of hands. In the Gallery's window facing Carrie Cates Court was a portrait reminiscent of a commercial ad in homage to the disguises of artist Cindy Sherman.

Feb 7 — Mar 15, 2020

The Lind Prize 2020 Exhibition

Established in 2016, the Philip B. Lind Emerging Artist Prize is awarded annually to an emerging BC-based artist working in the mediums of film, photography, or video. In 2020, artists were nominated for the prize by staff and faculty from arts institutions, organisations, and post-secondary programs, and arts professionals from across the province. A jury consisting of art critic Robin Laurence, Victoria Arts Council executive director Kegan McFadden, and curator Pablo de Ocampo selected 11 finalists from an outstanding array of over 60 longlisted portfolios: Rebecca Bair, Preston Buffalo, Lacie Burning, Rydel Cerezo, Krystle Coughlin Silverfox, Jorden Blue Doody, Laura Gildner, Rina Lyshaug, Adiba Muzaffar, Xan Shian, and Svava Tergesen. For her ambitious nine-channel video work, *Informer*, Victoria's Laura Gildner was awarded the \$5,000 commissioning prize. In addition, two honorable mentions were awarded to

Rydel Cerezo and Lacie Burning. The Lind Prize Confab with the artists, jurors, and arts professionals took place on March 11

The Philip B. Lind Emerging Artist Prize is made possible through a generous donation from Rogers Communications, in honour of Phil Lind's commitment to the company and the communications industry over the course of 40 years.

This exhibition is part of The Polygon Gallery's Emerging Artist Mentorship Program, generously supported by RBC Foundation.

Above: Elizabeth Zvonar: *I Spy* opening reception
Photo: Akeem Nermo

Opposite: Installation view, Jorden Blue Doody, *Virtually Empty*, 2019
Photo: Akeem Nermo



Mar 7 — 17, Jun 17 — Aug 2, 2020

The Canucks: A Photo History of Vancouver's Team

Featuring rare and never-before-seen photographs of the Vancouver Canucks, this exhibition celebrated the local history and people involved in the game, curated in anticipation of Rogers Hometown Hockey (set to take place in Lower Lonsdale in March 2020, which was sadly cancelled due to the pandemic). From the Western Hockey League era of the 1950s and '60s, through to the team's franchising with the National Hockey League in 1970, and beyond, the exhibition drew primarily from the work of local North Shore resident Ralph Bower. Having documented the Vancouver Canucks longer than any other photographer, Bower's iconic prints were drawn from both his personal archives and from his long career at the Vancouver Sun, where he was an innovator of new techniques in sports photography

Media Sponsors: Jack 96.9, News 1130, Sportsnet 650 Vancouver

Jul 20 — Dec 5, 2020

Raymond Boisjoly: Becoming the Past of Another Time

Vancouver artist Raymond Boisjoly was commissioned to make a work for the Gallery's lobby windows. Often working with photography and installation, one of Boisjoly's primary mediums is language. With this work (documented on page 5), the artist thoughtfully reflects on how to speak to an unprecedented time of change and flux, and challenging notions of the future. As with the unfixed meaning of the words, the reflective silver letters of this public message shift with different perspectives. Acknowledging that this outdoor work would be primarily experienced by passersby, Boisjoly's ideas were accessible via audio on the Gallery's exterior.

Aug 7 — 23, 2020

Chester Fields 2020: Global Warning

The Chester Fields Teen Photography Program is The Polygon's annual outreach program, competition, and exhibition for secondary school students. This year's theme was *Global Warning*: a call to visualise the forces that shape our environment and to address the impacts of human activity on the natural world. Through the program, hundreds of teens across the Lower Mainland learned about professional artists addressing similar themes, and were inspired to create an original photographic artwork to submit for competition. Over 300 submissions were received, with nearly 40 artists showcased in the exhibition. Submissions were juried by artist Marian Penner Bancroft, Capture Photography Festival Assistant Curator Cheyenne Rain Legrande, and photographer and National Geographic Explorer Amy Romer.

Supported by Capture Photography Festival.

Opposite: Nora Trépanier, *Untitled* (detail), 2020

Below: *The Canucks* opening reception
Photo: Akeem Nermo





Sept 4 — Nov 8, 2020

Third Realm

Curated by Davide Quadrio

Third Realm showcased a crucial period of artistic production in Asia from 2004 to 2019. Featuring 16 artists and collectives, it spanned photography, film, video, performance, sculpture, and installation by seminal figures of the Asian contemporary art scene. The expansive exhibition offered critical insights into the sociopolitical shifts occurring during the 2000s when Asia's economic prosperity began to command global attention. While often calling into question the limits of camera documentation and historical record, the artists in *Third Realm* exploited the directness of documentary images to reveal the complexities of hybrid identities and social change. As suggested by the Buddhist concept of the Third Realm, the works referred to duration, ritual, and states of transformation.

Third Realm was curated by FarEastFarWest collection co-founder Davide Quadrio and organized by the Museum of Contemporary Photography at Columbia College Chicago.

This presentation was part of The Polygon Gallery's exhibition series *New Perspectives: revealing diverse perspectives, untold stories, and new voices in visual art*.

Presenting Sponsor: TD Bank Group

Supported by The Depart Foundation and Capture Photography Festival.

Opposite: Installation view of *Third Realm*
Photo: SITE Photography

Below: FX Harsono, *Writing in the Rain*, video still, 2011,
courtesy FarEastFarWest collection





Dec 4, 2020 — Jan 17, 2021

MESH

This exhibition featured the winners of the first annual MESH prize, organised by FotoFilmic. Designed to inspire dialogues between contemporary photography and other mediums, artists worldwide were invited to submit work concerned with the materiality of photography. The MESH finalists were selected by Rebecca Morse, Curator of Photography, Wallis Annenberg Photography Department, LACMA and Linsey Young, Curator, British Contemporary Art at Tate, London. Analogue prints by Izabella Provan, a photographer living in Portland, Maine, were paired with cyanotypes on textiles by Gregory Kaplowitz, an artist living in San Francisco who works with photography, painting, and textiles, creating a play between representation and abstraction, colour, and its absence.

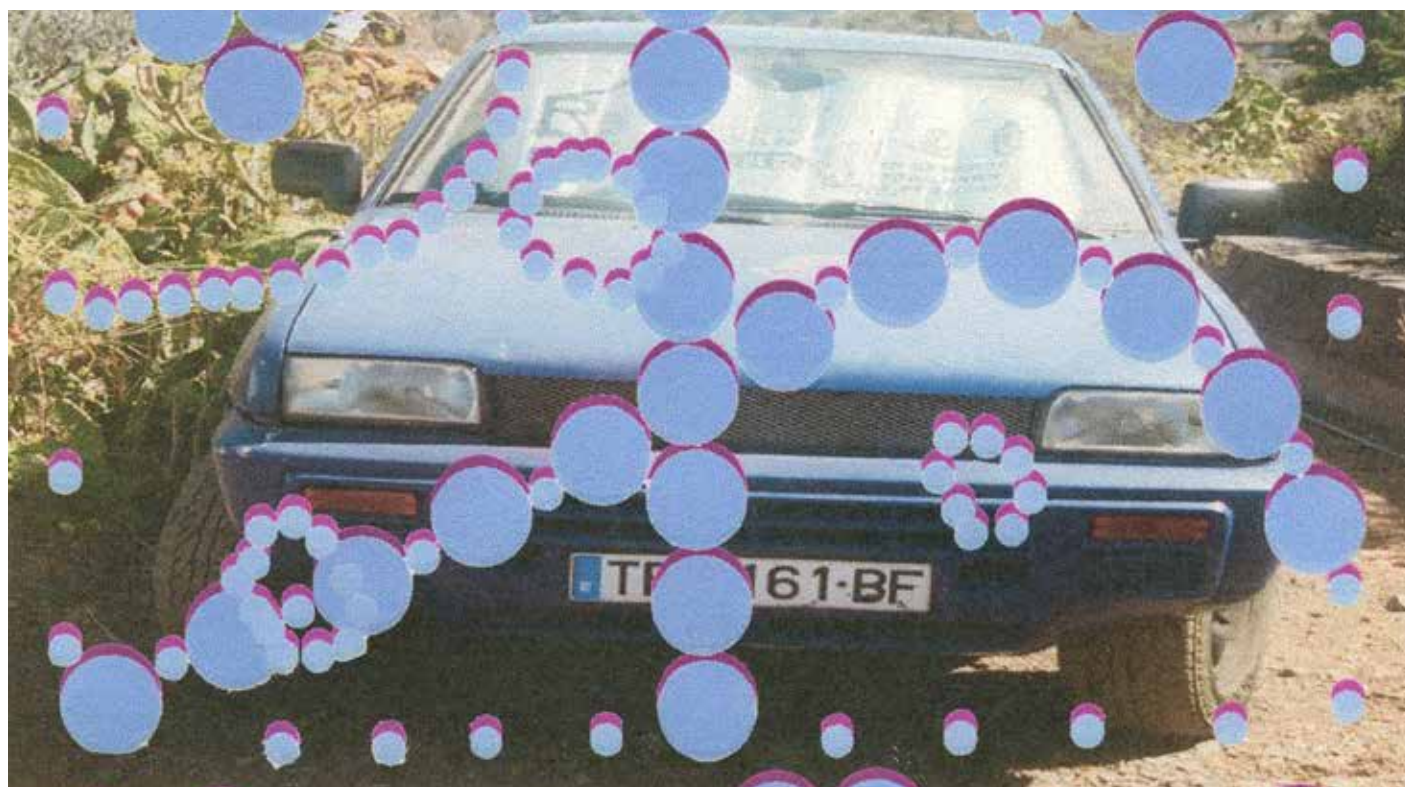
Dec 10, 2020 — Feb 7, 2021

Everything Leaks

Everything Leaks was an experimental collaboration by Vancouver artists Marisa Kriangwiwat Holmes and Maya Beaudry. Both artists embed images within images, using collage, stickers, watercolour, fabric, and other mediums in response to the excesses of visual information overload in our increasingly digital and dematerialised culture. Their mixed-media works with tactile surfaces of fabrics, sculpture, and printed photographs evoked imagined architectures and speculative spaces. *Everything Leaks* conjectured on the ways in which photographic images are entrenched within our psyches. Together with a reflective essay by Felix Rapp, the exhibition emerged from artistic co-creation as a productive way of thinking together that took on new meaning and value in a pandemic crisis. This was the first collaboration between Holmes and Beaudry, both graduates of Emily Carr University of Art and Design. Holmes was winner of the 2017 Philip B. Lind Emerging Artist Prize.

Opposite: Maya Beaudry, *Damp Spot*, 2020
Photo: Rachel Topham Photography

Below: Marisa Kriangwiwat Holmes, *Car Sports* (detail), 2020





Dec 10, 2020 — Feb 7, 2021

Miradas Alternas

Curated by Andrea Sánchez Ibarolla

Miradas Alternas explored alternative approaches to the photographic representation of violence in contemporary Mexico. It featured photographs, video, and printed material by lens-based women artists from Mexico: Juliana Alvarado, Alejandra Aragón, Koral Carballo, Mariceu Erthal, and Sonia Madrigal. Combining artistic, documentary, and journalistic approaches, their works were a response to the ongoing femicide crisis and domestic violence that has exponentially increased in recent years. Focusing on the affects of loss, grief, rage, and fear, *Miradas Alternas* evoked the absence of missing and murdered women to tell stories that claim spaces for presence, visibility, and justice. The exhibition was accompanied by a digital essay by the curator: Andrea Sánchez Ibarolla, an MA candidate in Critical and Curatorial Studies at the University of British Columbia.

Supported by the Killy Foundation and the Audain Endowment for Curatorial Studies through the Department of Art History, Visual Art and Theory and the Morris and Helen Belkin Art Gallery at the University of British Columbia.

Dec 10, 2020 — Feb 7, 2021

A pot lid for the sky

This two-person exhibition featured Vancouver artist Christopher Lacroix in response to the satirical pledge made by the influential American artist John Baldessari in the early 1970s: “I will not make any more boring art.” Baldessari had this ironic message repeatedly written out across various iterations, to question what art, authorship, and the role of the artist should be. These concerns persist with today’s generation of artists and, as a performance of abjection, Baldessari’s art finds echoes in Lacroix’s own works concerned with the hostilities inflicted on him as a queer person. In his photographs and sculptures, Lacroix interrogates the truisms, sentiments, and norms that structure our world. His visibly deflated and crushed balloon letters suggest the potential for new words about experiences that have yet to be articulated. This exhibition grew from Lacroix winning the 2018 Philip B. Lind Emerging Artist Prize.

Presenting Sponsor: Polygon Homes

Supported by Capture Photography Festival.

Opposite: Installation view, *A pot lid for the sky*
Photo: Rachel Topham Photography

Below: Juliana Alvarado, *Flaka* (detail), 2017







Outreach





Publications



In July the Gallery launched a new series of chapbooks, *Parallels*, co-published with Vancouver publisher Information Office. Available both in print and online via Issuu, they feature commissioned texts with photographic reproductions. Conceived to engage our specific context, the series presents different perspectives on cultural histories and the visual arts, grounded in The Polygon's locale, providing knowledge, untold stories, and new insights into where we are located.

Parallels 01

Parallels 01: A Strong Sense of Place features an essay commissioned from Vancouver Indigenous curator Sharon Fortney, about the public presence of Indigenous art in North Vancouver, accompanied by a visual ethnobotany of plants found on the North Shore by T'uy't'tanat-Cease Wyss. Looking critically at our geopolitical context, Fortney considers the challenges of preserving and presenting cultural memory through the presence of publicly-sited Indigenous art including an invisible ancient petroglyph depicting a mountain goat, located near Lonsdale Quay.

Parallels 02

Parallels 02: North Valparaíso documents the history of Chilean communities that formed on the North Shore in the 1800s, decades before North Vancouver's official incorporation in 1907. Tracing lineages through the family archives of living descendants, acclaimed historians Jean and Roderick J. Barman together with Jenn Ashton bring to light for the first time how Chilean men, who abandoned the ships they worked on and came ashore to find employment in the mills at Moodyville, impacted North Shore society. Although published records of North Vancouver barely mention Chileans, the contributions of these immigrants and their Skwxwú7mesh families play a crucial role in this city's history.

Co-published with Information Office. Generously supported by Tyke Babalos, Jane MacDonald, John and Helen O'Brian, as well as John and Jennifer Webb, through their membership in The Polygon Gallery's Publication Circle.

Chester Fields: Global Warning

The theme of this year's Chester Fields Teen Photography Program was *Global Warning*, inviting artists to visualise the forces of nature—and the forces that threaten it. What emerged in the 2020 finalists' works is a sense of creativity, courage, and clarity as they capture dynamic circumstances and far-reaching consequences affecting our planet Earth. Through their images, the 38 artists anticipate a precarious future, celebrate the fight against climate change, and hold the decision-makers of today and yesterday to account. This year's artists did much more than meet the Chester Fields challenge: they posed a challenge of their own, one that everyone must urgently meet. We all have to do better.

Generously supported by Hemlock Printers.

Above: T'uy't'tanat-Cease Wyss, Huckleberry from *Parallels 1: A Strong Sense of Place*, 2020

Opposite: Segundo and Annie (Merrifield) Carrasco and family members, c. 1917 from *Parallels 2: North Valparaíso*, 2020



Education

Response: Our Land Narrative

This year saw the reactivation of the *Response* program, a multi-year collaboration between The Polygon and First Nations Student Services and the Indigenous Independent Digital Film-making Program at Capilano University. The series of seven workshops took place over the course of two months in the fall. Open to emerging creators with an interest in visual and media arts, priority for *Response* was given to Indigenous participants. Workshops were led by Indigenous artists, storytellers, and Knowledge Keepers from various Nations, including interdisciplinary artist Bracken Hanuse Corlett and master carver and Hereditary Chief Ray Natraoro ses siyam. Capilano University faculty member Gregory Coyes, a documentary filmmaker, introduced participants to slow-media techniques. Through this year's program theme, *Our Land Narrative*, participants were invited to think carefully about and interpret where we are located, and how these places fundamentally shape our ways of knowing and who we are. The workshops led to the creation of new video and lens-based installation works by the participants that were presented at The Polygon in early 2021.

Presented by Taylor Taliesin Foundation.

Supported by Metro Vancouver's Regional Cultural Project Grants Program.

Kids First Saturdays

The Gallery's ever-popular Kids First program was held regularly in the Gallery on the first Saturday of every month (with a brief pause during the height of the pandemic's first wave). During The Polygon's three-month closure, Kids First programming increased to a weekly online offering, recognizing the challenges of having children out of school and learning at home. Customised hands-on activities included mask making, shadow plays, monoprints, zines, and cyanotypes, with take-home kits available in The Polygon Shop on a by-donation basis.

Sponsors: Neptune Terminals, Port of Vancouver, Seaspan International

Supported by The Hamber Foundation, North Shore Community Foundation, the Government of Canada's Emergency Community Support Fund, and West Vancouver Community Foundation.

The Polygon x The Cinémathèque

The Polygon collaborated with The Cinémathèque to launch a three-day workshop inspired by *Third Realm*. Hosted via Zoom, attendees were guided through the creation of original, experimental short films shot on their smartphones. The workshop series was free and open to anyone ages 16+, attracting an international cohort of participants. The films produced during the workshops were screened at The Polygon Gallery on December 13.

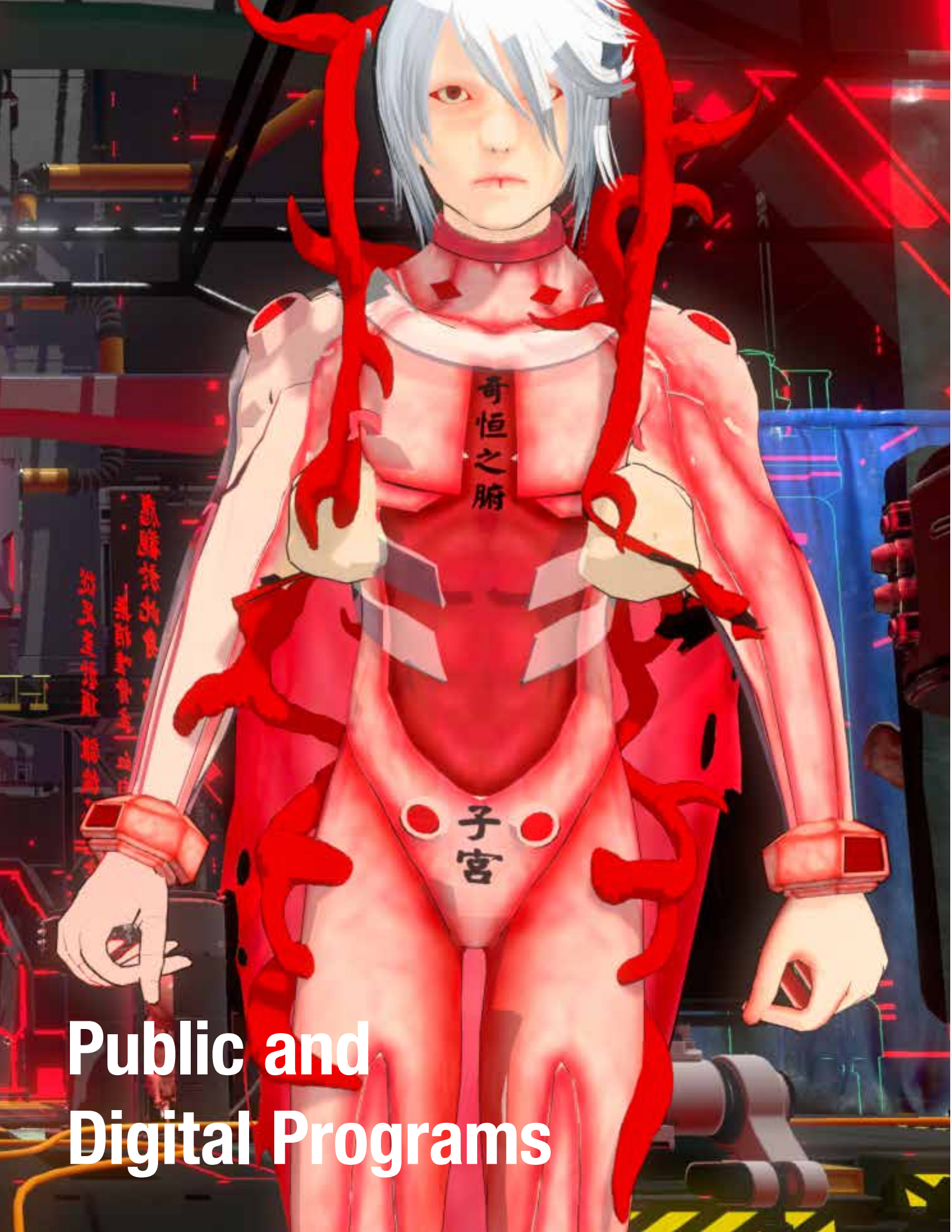
The Revolution of Our Times

Presented in partnership with the North Vancouver City Library's *Issues That Matter* series of programs, *The Revolution of Our Times* was a showcase of photographs captured by photojournalists covering the protests in Hong Kong. The selection of photographs, on view from January 18-26 in The Polygon's TD Bank Group Gallery, were juried by photojournalist Aaron Guy Leroux and designer Adam Malamis, who also hosted a talk about the project on the evening of January 22.

Opposite: Capilano University Indigenous Digital Filmmaking program student Shasha McArthur with Master Carver and Hereditary Chief Ses Siyam (Ray Natraoro)
Photo: Taehoon Kim, Capilano University

Below: Anita Bonnarens Photography





**Public and
Digital Programs**

Public Programs

Regular Public Tours on Thursday evenings and Saturdays in English. Additional tours offered in Farsi, French, Mandarin and Cantonese.

Sponsored by PARC Retirement Living.

Digital Programs

The Gallery fully embraced the potential of virtual programming, and quickly developed new platforms for disseminating digital content through its YouTube channel, social media, weekly e-blasts, and international networks. In April, a new series of podcast conversations was launched with collectors, artists, critics, curators, archivists, and architects, among others. Thirteen episodes were generated during 2020, accompanied by related texts and images.

Commissions for digital *Third Realm* programming included a virtual curator tour, a film animation of Heman Chong's installation process, a virtual audio/visual presentation by Hong Kong critic Alvin Li, a screening followed by a discussion with Shanghai artist Lu Yang (with live translation), podcast discussions about Asian art with the curator and Asian art historians/critics/curators Xin Yang and Farah Wadani, and a short film with text by renowned Thai filmmaker Apichatpong Weerasethakul. Through concerted distribution efforts, these robust digital programs reached audiences around the world, dramatically increasing communications beyond our regular followers.

Podcasts and digital publications were accompanied by additional materials such as historical texts and images. In conjunction with the digital launch of our *Parallels 01* chapbook we produced a podcast conversation between Skwx̓wú7mesh ethnobotanists T'uy't'tanat-Cease Wyss and Senaqwila Wyss, and Skwx̓wú7mesh archaeologist Rudy Reimer/Yumks spoke about the petroglyph's context and history for an audio piece.

On August 6, to commemorate the 75th anniversary of the bombing of Hiroshima, The Polygon Gallery collaborated with Little Chamber Music and Opus 59 Films to present *Human Shadow Etched in Stone*, a concert featuring 42 string players in the Seaspawn Pavilion. Conducted by Janna Sailor, the program included *Threnody to the Victims of Hiroshima*, a rarely-performed work by Krzysztof Penderecki, alongside new commissions by Canadian composers Rita Ueda, Jordan Nobles, and Robyn Jacob. The concert was streamed on various platforms that day, and later online.

Audio Guides

Accessible via multiple channels, audio guides were recorded for numerous programs. A comprehensive, seven-part overview guided guests through the exhibition *Third Realm*, alongside three in-depth audiovisual presentations that were available online that each addressed a particular artist or artwork in the show. Artist Raymond Boisjoly shared insights into his site-specific installation on The Polygon's exterior, *Becoming the Past of Another Time*.

Visitors to the December exhibitions *Miradas Alternas*, *A pot lid for the sky*, and *Everything Leaks* could listen to audio introductions via QR codes in the exhibition space.

Opposite: Lu Yang, still from *The Great Adventure of Material World*, 2019, © Lu Yang

Below: Cover art for The Polygon Podcast





People



Lind Prize 2020 Award Ceremony, (L to R) Lacie Burning,
Philip Lind, Laura Gildner, Rydel Cerezo
Photo: Akeem Nermo



2020 Annual Artistic Program Supporters

Annual Donors help to bring creative ideas to life, supporting The Polygon as vibrant hub of artistic activity. The Gallery is tremendously grateful for the generosity of this group of community partners and art philanthropists.

Government

Canada Council for the Arts*
Government of Canada*
British Columbia Arts Council*
Province of British Columbia*
The City of North Vancouver and the
District of North Vancouver through
The North Vancouver Recreation &
Culture Commission*

Community Leaders

BMO Financial Group*
TD Bank Group*

Endowment Legacy Gifts

Coleen and Howard Nemtin
Beryl Woodrow and Dr Larry Wolfson

Individual Support

Exhibition Circle \$10,000 +

Tyke Babalos*
Phil Lind*
Bruno Wall*

Publication Circle \$5,000 +

Christian Chan
Brigitte and Henning Freybe*
Dorothy Jantzen*
Iain Mant
John and Helen O'Brian*
George Seslija and Dr Marla Kiess*
John and Jennifer Webb

Artist Circle \$1,000 +

Grant Arnold*
Helen Babalos*
Lindsay Bailey
Amir Bassiri and Pantea Haghighi
Claudia Beck and Andrew Gruft*
Doug Bolton
Shawn and Jessica Bouchard*
James and Janis Connolly
Fraser and Suzanne Cooper
Stan Douglas
Pauline and Bernie Hadley-Beauregard*
Gordon Harris*

Nancy Harrison and Paul Buitenhuis
Kevin Hisko
Christine Laptuta
Jane Macdonald
Mary and Rod McNeil
Sam and Rhonda Moussa
Coleen and Howard Nemtin
Goya Ngan and Jon Page
Molly and Michael O'Callaghan*
Julia and Gilles Ouellette
John and Patricia Patkau
Daniel and Trudy Pekarsky*
Leonardo Lara and Michael Prout
Cheryl Stevens*
Terrence and Lisa Turner*
Leslie Van Duzer
Gillian Wood
Anonymous (3)

Corporate and Foundation Support

\$50,000+

Vancouver Foundation

\$25,000+

Audain Foundation*
Polygon Homes Ltd.*
RBC Foundation*

\$10,000+

Neptune Terminals
PARC Retirement Living
Quay Property Management*
Seaspan
Anonymous

\$5,000+

Bellringer Family Foundation
The Christopher Foundation*
Munford Family Foundation
West Vancouver Community
Foundation

\$1,000+

Beech Foundation
Crux Strategic Clarity
Capture Photography Festival

The Hamber Foundation*

Hemlock Printers*
Local Practice Architecture + Design
The Michael and Inna O'Brian
Family Foundation
Shipyards District BIA

Corporate Members

Automation One
COWI North America*
East India Carpets
Kit, Coop and Associates Limited
Ron Rule Consultants

In Honour of Mayor Linda Buchanan

A2Z Capital
Anthem Properties
Mayor Mary-Ann Booth
Capilano University
G3 Terminal Vancouver
Hapa Collaborative*
Naikoon Contracting
QuadReal Property Group
Wesgroup Properties
Anonymous

* Consecutive contributions of 3+ years

Opposite: Installation view, Heman Chong,
*Monument to the People We've Conveniently
Forgotten (I hate you)*, 2008
Photo: SITE Photography

Board and Staff

Board of Directors

Pauline Hadley-Beauregard, Chair
Kevin Shoemaker, Vice-Chair
Kathleen Butt, Treasurer
Kevin Hisko, Secretary
Lindsay Bailey
Amir Bassiri
Christian Chan
Stan Douglas
Carla George
Christine Haebler (incoming)
Nancy Harrison
Terrence Turner

Executive Committee

Kathleen Butt
Pauline Hadley-Beauregard
Kevin Hisko
Kevin Shoemaker
Terrence Turner

Finance Committee

Kathleen Butt, Chair
Christian Chan
Pauline Hadley-Beauregard
Nancy Harrison
Kevin Hisko
Kevin Shoemaker

Governance/Nominating Committee

Terrence Turner, Chair
Lindsay Bailey
Carla George
Pauline Hadley-Beauregard

Development Committee

Lindsay Bailey, Chair
Amir Bassiri
Pauline Hadley-Beauregard
Christine Haebler
Diana Sawers
Terrence Turner

Administrative Staff

Faye Bednarczyk
Stéphane Bernard
Jessica Bouchard
Nicole Brabant
Diane Evans
Jana Ghimire
Asia Harvey
Andrea Jensen
Paul Kuranko
Nellie Lamb
Grace Le
Michael Mann
Ahlia Moussa
Akeem Nermo
Molly O'Callaghan
Helga Pakasaar
Daniel Phillips
Justin Ramsey
Rhonda Schultz
Reid Shier
Nomi Stricker
Vanessa Sorenson
Jessica Walker

Event Liasons

Natasha Thom
Michelle Lee
Krista Constantineau
Nomi Stricker
Kristian Miller
Christine Miller

Preparation Crew

Maya Beaudry
Alison Bosley
Stephanie Gagne
Kara Hansen
Marisa Kriangwiwat Holmes
Pablo de Ocampo
Tereza Tacic

Guest Services

Jessie Bhandar
Janis Connolly
Melody Cooper
Marilyne Desjardins
Stephanie Gagne
Jana Ghimire
Anova Hou
Joelle Johnston
Katie Joyce
Gurjap Kaur
Dorsasadat Mojtabavi
Olivia Moore
Alanna Reyse
William Romines
Gurpreet Garry Singh
Jonathan Wells

2020 Volunteers

Olivia Bird
Imu Chan
Khim Hipol
Anova Hou
Richard Johnson
Troy Johnson
Iris Kudo
Brian Lau
Theo Odufuwa
Summer Sharma
Daphne Stamps
Jennifer Wheeler
Cora Whiting

Opposite: Jompert Kuswidananto,
Body of God, video still, 2011, courtesy
FarEastFarWest collection



Treasurer's Report 2020

I am pleased to present the annual financial report as Treasurer of the British Columbia Photography and Media Arts Society, which operates as The Polygon Gallery ("The Polygon").

My synopsis of The Polygon's financial results for 2020 should be read in conjunction with the audited financial statements, which include an unqualified audit opinion and provide a summary of The Polygon's financial position at December 31, 2020, and for the fiscal year then ended.

Statement of Financial Position

The Polygon ended the year with a strong unrestricted cash balance of \$489,293, in addition to \$455,800 in restricted cash earmarked for capital improvements and specific programming expenses. Accounts receivable was \$98,728 at year end, primarily from donations and the venue-rentals program, all of which were successfully collected after year end. These short-term assets were offset by accounts payable and accrued liabilities of \$166,328.

The Polygon was grateful to receive \$372,781 in anticipated pledge payments to the capital campaign during the year. Cash gifts to the capital campaign are reflected in the deferred capital contributions liability of \$15,289,615. This balance is being recognized as revenue over the life of the building to offset the amortization expense of the new building.

Promised gifts to the capital campaign are—under generally accepted accounting principles—not reflected in the financial statements. To bridge the timing difference between the completion of The Polygon's construction and receipt of these pledged donations, the Gallery has drawn on a financing facility, provided by TD Bank Group. The balance is to be repaid upon receipt of

future pledges over the remaining life of the loan, which matures at the end of 2021. As of the date of this report, the loan balance stands at \$651,829. The Polygon is currently in discussion with both the City of North Vancouver and TD Bank regarding extending the loan's term.

Statement of Operations

The COVID-19 pandemic has challenged every aspect of The Polygon's operations. In 2020, The Polygon was closed for a full quarter of the year—from March 17 to June 17—due to provincial health orders. The closure and subsequent health restrictions governing public gatherings and capacity size directly impacted The Polygon's ability to earn revenue from admissions, venue rentals, retail sales, and fundraising events. Faced with these difficulties, The Polygon's management team moved quickly to significantly reduce operating costs while maximizing emergency funding opportunities and engaging with donors to maintain their support. I am pleased to report that The Polygon ended its 2020 fiscal year with a meaningful excess of revenue over expenses of \$106,140 (compared to \$1,980 in 2019).

Total revenue decreased by \$808,616 (21.7%) to \$2,918,406 from 2019. Earned revenues (primarily made up of retail and venue-rentals revenues) dropped by \$760,020 (57.9%) and there was no revenue in 2020 from fundraising events (2019: \$278,000). This significant reduction in revenue was partly offset by COVID-19 emergency funding of \$502,944, primarily from the Canadian Emergency Wage Subsidy, as well as by robust fundraising on the part of the Gallery's development team, which raised \$622,830 (2019: \$575,967) in private donations and sponsorship.

Total expenses decreased by \$912,776 (24.5%) to \$2,812,266, from \$3,725,042 in 2019. Direct expenses related to earned revenues dropped by \$245,076 (60.2%) from the prior year. As all fundraising events were cancelled for 2020, corresponding fundraising expenses decreased by \$124,172. Wages and employee benefits also decreased by \$109,918 as a result of temporary layoffs while the gallery was closed, coupled with reduced hours for the remainder of 2020. Except for increased insurance expenses, The Polygon team found savings and reductions in every category of the Gallery's operating expenses, and the curatorial team quickly pivoted to digital programming such as The Polygon Podcast and digital Kids First programming. I am truly inspired by the creativity and adaptability of The Polygon team.

As we look forward to the year ahead, I am cautiously optimistic about a successful nationwide COVID-19 vaccine roll-out and hopeful for a return to a new normal towards the end of 2021. I am confident that The Polygon team can meet any challenge.

I wish to thank the Board of Directors' Finance Committee, which has been instrumental in overseeing the financial interests of The Polygon, and the entire Board of Directors for their inquisitive involvement with its financial operations. I especially want to thank The Polygon's Financial Controller, Molly O'Callaghan, for her tireless efforts in keeping pace with the various COVID-19 emergency funding programs in addition to her regular responsibilities. I am honoured to be part of such an inspirational organization.

Kathleen Butt, CPA, CA

Opposite: Christopher Lacroix, *Yes, Sir* (detail), 2018-2019, courtesy the artist

FINANCIAL STATEMENTS

THE BRITISH COLUMBIA PHOTOGRAPHY AND MEDIA ARTS SOCIETY (dba The Polygon Gallery)

December 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Members of
The British Columbia Photography and Media Arts Society (dba The Polygon Gallery)

Opinion

We have audited the financial statements of The British Columbia Photography and Media Arts Society (the Society), which comprise the statement of financial position as at December 31, 2020, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT

- 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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

Tomshine Wozny LLP

Vancouver, Canada
March 8, 2021

Chartered Professional Accountants

The British Columbia Photography and Media Arts Society

STATEMENT OF FINANCIAL POSITION

As at December 31

	2020 \$	2019 \$
ASSETS		
Current		
Cash and cash equivalents <i>[note 3]</i>	945,093	430,090
Accounts receivable <i>[note 4]</i>	98,728	180,193
Prepaid expenses	167,277	331,116
Inventory	96,902	95,981
	1,308,000	1,037,380
Security deposits <i>[note 5]</i>	50,000	100,000
Capital assets <i>[note 5]</i>	15,289,615	15,534,757
	16,647,615	16,672,137
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities <i>[note 6]</i>	166,328	160,218
Deferred revenue <i>[note 7]</i>	649,212	266,204
CEBA loan <i>[note 15]</i>	30,000	—
Construction loan <i>[note 9]</i>	692,829	1,236,865
	1,538,369	1,663,287
Deferred contributions - capital assets <i>[note 8]</i>	15,289,615	15,295,359
Total liabilities	16,827,984	16,958,646
NET ASSETS (Deficit)	(180,369)	(286,509)
	16,647,615	16,672,137


See accompanying notes to the financial statements

Approved by:



Director

Kathleen Butt



Director

Pauline Hadley-Beauregard

The British Columbia Photography and Media Arts Society

STATEMENT OF CHANGES IN NET ASSETS

Year ended December 31

	Invested in Capital Assets \$	Unrestricted (deficit) \$	Total \$
2020			
NET ASSETS, BEGINNING OF YEAR	168,685	(455,194)	(286,509)
Excess of revenue over expenses	—	106,140	106,140
Amortization of deferred contributions	378,525	(378,525)	—
Amortization of capital assets	(422,198)	422,198	—
Capital assets additions	177,056	(177,056)	—
Net contributions used for additions and construction loan	(302,068)	302,068	—
NET ASSETS, END OF YEAR	—	(180,369)	(180,369)
2019			
NET ASSETS, BEGINNING OF YEAR	83,713	(372,202)	(288,489)
Excess of revenue over expenses	—	1,980	1,980
Amortization of deferred contributions	385,848	(385,848)	—
Amortization of capital assets	(429,550)	429,550	—
Capital assets additions	128,674	(128,674)	—
Deferred contributions used to repay construction loan	(1,020,540)	1,020,540	—
Loan repayment	1,020,540	(1,020,540)	—
NET ASSETS, END OF YEAR	168,685	(455,194)	(286,509)

See accompanying notes to the financial statements

The British Columbia Photography and Media Arts Society

STATEMENT OF OPERATIONS

Year ended December 31

	2020 \$	2019 \$
REVENUE		
Government grants <i>[note 11]</i>	768,705	1,013,836
Donations and sponsorship	622,830	575,967
Earned revenues	551,866	1,311,886
Government COVID-19 emergency funding <i>[note 15]</i>	502,944	—
Amortization of deferred contributions <i>[note 8]</i>	378,525	462,811
Bank interest and endowment income <i>[note 10]</i>	83,730	64,731
Other income	9,806	19,791
Fundraising events	—	278,000
	2,918,406	3,727,022
EXPENSES		
Wages, employee benefits and subcontracts	1,403,293	1,513,211
Amortization of capital assets	422,198	429,550
Building maintenance <i>[note 14]</i>	305,081	340,579
Gallery programming and publications	233,283	438,286
Retail cost of goods sold	121,594	159,169
Office and miscellaneous	59,501	80,910
Professional fees	55,587	75,569
Venue rentals expenses	40,289	247,790
Telephone, internet and website	37,572	56,737
Insurance	31,505	26,408
Fundraising activities and events	31,340	155,512
Marketing and promotion	31,290	110,775
Interest on loan <i>[note 9]</i>	28,394	75,474
Bank charges	11,339	15,072
	2,812,266	3,725,042
Excess of Revenue over Expenses	106,140	1,980

See accompanying notes to the financial statements

The British Columbia Photography and Media Arts Society

STATEMENT OF CASH FLOWS

Year ended December 31

	2020	2019
	\$	\$
OPERATING ACTIVITIES		
Excess of revenue over expenses for the year	106,140	1,980
Items not involving cash:		
Amortization expense	422,198	429,550
Amortization of deferred contributions	(378,525)	(462,811)
Change in non-cash working capital items:		
Accounts receivable	81,465	(99,946)
Prepaid expenses	163,839	(228,685)
Inventory	(921)	11,413
Accounts payable and accrued liabilities	6,110	(6,557)
Deferred revenue	383,008	104,047
Cash provided by (used in) operating activities	783,314	(251,009)
INVESTING ACTIVITIES		
Purchase of capital assets	(177,056)	(92,840)
Costs incurred towards new building	—	(35,834)
Cash used in investing activities	(177,056)	(128,674)
FINANCING ACTIVITIES		
Security deposit investment refunded	50,000	—
CEBA loan received	30,000	—
Construction loan repayment	(544,036)	(1,042,285)
Capital contributions received	372,781	1,097,504
Cash provided by (used in) financing activities	(91,255)	55,219
Increase (decrease) in cash and cash equivalents during the year	515,003	(324,464)
Cash and cash equivalents, beginning of year	430,090	754,554
Cash and cash equivalents, end of year	945,093	430,090

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

1. PURPOSE OF THE SOCIETY

The British Columbia Photography and Media Arts Society ("the Society") was established under the Societies Act of British Columbia. It is a registered charity for income tax purposes and is exempt from income taxes. The Society has the following purposes:

- a) To manage a gallery specializing in photography and media arts;
- b) To present a wide range of exhibitions and programs in photography and media arts;
- c) To encourage interest in and support for the work of photographic and media artists and activities of the gallery;
- d) To contribute to the development of cultural projects and activities in the North Vancouver community;
- e) To maintain the facility in the public interest; and
- f) To undertake initiatives to obtain funds and earn revenue in support of the stated purposes.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Part III of the Chartered Professional Accountants of Canada Handbook – Accounting Standards for Not-for-Profit Organizations using the accounting policies outlined below.

Use of Estimates

In preparing the financial statements management has to make estimates and assumptions about future events that affect the reported amounts of assets and liabilities at the end of the reporting period. Management believes that the estimates used are reasonable and prudent; however, actual results could differ from those estimates. Significant areas requiring the use of estimates relate to the determination of the useful lives of assets subject to amortization expense and revenue, the recording of allowances for doubtful accounts, valuation of accrued liabilities, deferred revenue.

Revenue Recognition

The Society follows the deferral method of accounting for contributions, which include donations and bequests and grants. Grants and bequests are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Other donations are recorded when received. Unrestricted contributions are recognized as revenue when received. Externally restricted contributions, except endowment contributions, are deferred when initially recorded in the accounts and recognized as revenue in the year in which the related expenses are recognized.

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Earned revenues are recorded as earned at the point of sale or when the service has been provided.

Investment income, which consists of interest, dividends and income distributions from pooled funds is recorded in the statement of operations, except to the extent that it is externally restricted, in which case it is added to or deducted from restricted balances.

Donated Services and Materials

Donated services of volunteers and materials provided to the Society are not recorded as the fair value thereof is not determinable.

Cash and Cash Equivalents

Deposits with banks and financial institutions that are due within 270 days or upon demand are classified as cash.

Inventory

Inventory is comprised of merchandise for sale in the gallery gift shop, bookstore, and owned prints and artwork held for sale. The Society also carries liquor inventory as part of its venue rentals program. Inventory is stated at the lower of cost and net realizable value. Costs for inventories include all costs to bring them to their present location and condition. Net realizable value is defined as anticipated selling price less the costs to sell.

Financial Instruments

Financial instruments are initially measured at fair value. The Society subsequently measures its financial instruments, consisting of cash, accounts receivable and accounts payable and accrued liabilities, at amortized cost. In management's opinion, the Society is not exposed to significant interest rate, currency exchange rate or credit risks arising from these financial instruments.

The Society's endowment investments, reported at fair value, are held in an irrevocable account managed by the Vancouver Foundation. Returns on the endowment are subject to market price risk.

Capital Assets and Development Costs - Building

Capital assets are stated at cost less accumulated amortization. Amortization is recorded over the estimated useful lives of the assets as follows:

- | | |
|-----------------------------------|------------------------|
| ▪ Building | 50 years straight line |
| ▪ Computer equipment and software | 3 years straight line |
| ▪ Furniture and equipment | 10 years straight line |

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Society monitors the recoverability of its long lived assets based on factors such as current market value and future asset utilization and records impairment losses whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. To December 31, 2020, no impairment losses have been recorded.

3. CASH AND CASH EQUIVALENTS

	2020	2019
	\$	\$
Unrestricted cash	489,293	259,414
Restricted cash - Community Gaming grants	38,505	17,487
Restricted cash - restricted contributions	417,295	153,189
	945,093	430,090

The Society has an operating loan with a total available of \$100,000, bearing interest at prime plus 0.0%. As at December 31, 2020, no amount has been drawn on this facility.

4. ACCOUNTS RECEIVABLE

	2020	2019
	\$	\$
Trade receivables	42,739	58,161
Tenant lease inducements	21,500	13,527
Grants receivable	18,600	—
Donations receivable	15,675	107,753
Goods and services tax rebate	214	752
	98,728	180,193

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

5. CAPITAL ASSETS

	Cost \$	Accumulated Amortization \$	Net Book Value \$
2020			
Building - leaseholds <i>[note 14]</i>	15,847,391	981,215	14,866,176
Computer equipment and software	221,767	179,213	42,554
Furniture and equipment	601,386	220,501	380,885
	16,670,544	1,380,929	15,289,615
2019			
Building - leaseholds <i>[note 14]</i>	15,703,883	665,610	15,038,273
Computer equipment and software	215,086	130,860	84,226
Furniture and equipment	574,518	162,260	412,258
	16,493,487	958,730	15,534,757

The Society has posted \$50,000 [2019 - \$100,000] in Letters of Credit with the City of North Vancouver and Lonsdale Energy Corporation as performance security. The Letters of Credit are held by the beneficiaries and are secured by non-redeemable Guaranteed Investment Certificates held by a major Canadian bank earning nominal market rate interest.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2020 \$	2019 \$
Trade payables	110,183	115,016
Accrued wages and benefits payable	52,531	41,326
Taxes payable - PST	3,614	3,876
	166,328	160,218

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

7. DEFERRED REVENUE

	Programs & Publications \$	Operating \$	Totals \$
2020			
Opening balance, beginning of year	113,090	153,114	266,204
Received or receivable as of year end:			
Community gaming grant	59,500	—	59,500
Deposit for artist edition	—	53,049	53,049
Donations and grants	210,000	14,743	224,743
COVID-19 grant funding	199,700	—	199,700
Facility rental deposits	—	242,210	242,210
Endowment interest	5,116	—	5,116
Gift cards sold	—	2,900	2,900
Recognized to revenue during the year:			
Community gaming grant	(38,491)	—	(38,491)
Payment for artist edition	—	(103,049)	(103,049)
Donations and grants	(92,584)	(17,510)	(110,094)
Facility rental deposits	—	(146,684)	(146,684)
Endowment interest	(5,116)	—	(5,116)
Gift cards used	—	(776)	(776)
Closing balance, end of year	451,215	197,997	649,212
2019			
Opening balance, beginning of year	53,889	108,268	162,157
Received or receivable as of year end:			
Community gaming grant	94,500	—	94,500
Deposit for artist edition	—	50,000	50,000
Donations and grants	131,590	54,850	186,440
Facility rental deposits	—	355,455	355,455
Endowment interest	4,409	—	4,409
Gift cards sold	—	114	114
Recognized to revenue during the year:			
Community gaming grant	(80,698)	—	(80,698)
Donations and grants	(84,994)	(87,692)	(172,686)
Facility rental deposits	—	(327,093)	(327,093)
Endowment interest	(5,606)	—	(5,606)
Gift cards used	—	(788)	(788)
Closing balance, end of year	113,090	153,114	266,204

Deferred revenue represents funds restricted for specific programming or other stipulated use, the expenses for which have not yet been incurred. The amounts will be recognized as revenue in subsequent periods as the related expenditures are incurred.

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

8. DEFERRED CONTRIBUTIONS - CAPITAL ASSETS

	2020 \$	2019 \$
Opening balance, beginning of year	15,295,359	14,660,666
Contributions from private donors and foundations	372,781	1,097,504
Amortization of deferred contributions	(378,525)	(462,811)
Closing balance, end of year	15,289,615	15,295,359

Deferred contributions - capital assets represents restricted funding which has been spent on capital assets (building and equipment) and capitalized and is then amortized into income over the useful life of those capital assets.

9. CONSTRUCTION LOAN

The Society has entered into an agreement with a Canadian chartered bank for a demand construction bridge loan, secured by a guarantee from the City of North Vancouver. No additional draws are permitted on this facility. As at December 31, 2020 the total balance owing was \$692,829 at an annual interest rate at prime.

10. ENDOWMENT

During 2015 the Society established a permanent endowment, the Polygon Gallery Endowment Fund, to provide a base of sustainable income to ensure the Society's future funding. Net assets of the endowment are irrevocably held by the Vancouver Foundation. As the Society has the right to receive only the investment distributions on the endowment funds, and has no right to the contributed principal, the endowment is not included as an asset on the Society's statement of financial position.

	2020 \$	2019 \$
Opening balance, at fair market value	1,813,719	901,964
Capital contributions	346,560	830,012
Investment income	82,215	61,543
Distributions	(77,994)	(53,136)
Unrealized market gain adjustment	133,794	73,336
Ending balance, at fair market value [capital cost \$2,095,500]	2,298,294	1,813,719

Investment income is recorded as revenue in the statement of operations when it is received or receivable.

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

11. GOVERNMENT GRANT REVENUES

	2020 \$	2019 \$
Federal grants		
Canada Council - operating grant	305,000	255,000
Canada Council - special purpose and other grant	13,250	76,750
Canadian Museum Association - employment grant	—	9,273
Service Canada - Canada Summer Jobs program	6,559	7,241
Provincial grants		
BC Arts Council - operating grant	113,600	118,200
BC Arts Council - special project grants	17,272	34,986
BC Museums Association	—	8,293
BC Community Gaming	38,491	80,698
Municipal grants		
North Vancouver Recreation & Culture Commission	175,000	175,000
City of North Vancouver - in kind permissive tax exemption <i>[note 14]</i>	99,532	123,394
City of North Vancouver - operating contribution	—	125,000
	768,705	1,013,836

Revenue from the BC Community Gaming Grant is initially deferred and then recognized as the expenses are incurred.

12. RELATED PARTY TRANSACTIONS

Contributions totaling \$120,760 [2019 - \$169,250] were received from directors, or organizations controlled by directors, which includes \$0 [2019 - \$25,000] to the endowment fund.

These transactions were carried out in the normal course of operations and are recorded at the exchange value. This value corresponds to the consideration agreed to by the related parties.

13. DIRECTOR AND EMPLOYEE REMUNERATION

During the year ended December 31, 2020, no remuneration was paid to Society directors and seven [2019 - seven] employees collectively earned \$785,680 [2019 - \$775,164] in compensation.

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

14. PREMISES LEASE AND NON-MONETARY TRANSACTIONS

In 2018, the Society began paying basic rent of \$1.00 per year for an initial term of fifty (50) years after which there are four optional renewal terms of five (5) years each. The Society's new premises include commercial retail units ("CRUs") to be leased at market rates. One of the CRUs was leased in 2019, for a term of ten years, at an amount equal to the fair market value. The Society will pay the City of North Vancouver "Shipyards Area Maintenance Rent" in the amount of \$3.32 [2019 - \$3.25] per year per square foot of floor space occupied by the CRUs to vary with the Consumer Price Index. The Society is responsible for all maintenance, repairs, property taxes and utilities costs related to its new premises. The Society has committed to ensuring active use of the site consistent with the general character of the Shipyards area. At the end of the term of the Ground Lease, ownership of the building will transfer to the City of North Vancouver.

Due to COVID-19, the City of North Vancouver waived the Shipyards Area Maintenance Rent from April 1, 2020 to December 31, 2020.

Included in the Statement of Operations is revenue of \$99,532 [2019 - \$123,394] and an offsetting expense (within building maintenance) for the value of premise costs provided by the City of North Vancouver.

15. GOVERNMENT COVID-19 EMERGENCY FUNDING

The Society has applied for and received a number of COVID-19 government subsidies as follows: 10% Temporary Wage Subsidy (TWS), Canada Emergency Wage Subsidy (CEWS) grant to cover up to 75% of the salaries of its employees, Canada Emergency Commercial Rent Assistance (CECRA), Emergency Community Support Fund (ECSF); and a \$40,000 loan under the Canada Emergency Business Account (CEBA). This loan is non-interest bearing until December 31, 2022, and then interest accrues at the prime rate until December 31, 2025, when the loan is due. If the loan is repaid on or before December 31, 2022, \$10,000 of the loan will be forgiven, and as this is reasonably certain, the \$10,000 has been reported as revenue leaving \$30,000 as a loan payable at December 31, 2020. The Society also received a provincial government grant from the British Columbia Arts Council.

	2020	2019
	\$	\$
Canada Emergency Wage Subsidy	418,993	—
Canada Emergency Commercial Rent Assistance	33,951	—
Temporary Wage Subsidy	25,000	—
Canada Emergency Business Account	10,000	—
British Columbia Arts Council Resilience Supplement	10,000	—
Emergency Community Support Fund	5,000	—
	502,944	—

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

16. COVID-19

As a result of the COVID-19 pandemic, The Polygon Gallery closed its doors to the public on March 16, 2020, which had an immediate impact on the organization's finances. Revenue losses from the venue rentals program, admission donations, and giftshop & bookstore sales were significant. The Gallery remained closed to the public for three months, re-opening on June 18, 2020. While The Polygon benefitted from COVID-19 emergency funding in 2020 [note 15], significant uncertainty remains in 2021, including terms of government emergency support programs, as well as timelines that would allow revenue-generating programs to be brought back on stream. In response, the Gallery has adopted an extremely conservative budget for 2021, and its cash flow projections, based on this austerity, remain positive through the next 12-month period. This strategic approach provides a measure of confidence that The Polygon Gallery will be able to continue and hopefully expand its operations through the difficult year ahead.

T H E P O L Y G O N

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Territories of the skwxwú7mesh (Squamish),
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