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Exhibition Park Race Track, 1979

This page: Installation view, Ron Terada, *TL;DR* in *From Slander's Brand* Photo: Alison Boulier





2023 Director's Report

On behalf of its Board of Directors, staff and volunteers, I want to extend deep thanks to The Polygon's members and audiences for their support and engagement throughout 2023. It was a year of many accomplishments for the Gallery, one that showcased the hard work of its talented staff, and throughout which the warmth and energy of our audiences was keenly felt, particularly in response to an artistic program that we were proud to see flourish.

In addition to these many successes, 2023 also saw profound tragedy across the globe, with conflicts that tested the strength of many kinships. Over the year, The Polygon strove to nurture a space that encouraged dialogue and discourse, and to support a critical environment for artists' voices and an ethos of generosity for all who engaged with their work.

The Polygon Gallery experienced deep personal loss in 2023. On June 23rd, we lost Gallery Manager Diane Evans far too early. Diane began work at Presentation House Gallery in 1987 and over a 36-year tenure, her work ethic, together with a deep love for photography and photographers, came to be defining facets of the organization. She is irreplaceable, and we are grateful for the generosity of an anonymous donor to name her beloved bookstore in her honour.

Shortly after Diane's passing, the Canadian art community lost two of its most devoted supporters, Phil Lind, on August 20th, and Michael O'Brian on October 6th. Their absences are keenly felt, and we think often of their steadfast advice, advocacy, and generosity as we continued our work without their presence.

The Gallery's 2023 programme, fittingly, began with Leaving and Waving by Deanna Dikeman, curated by Diane Evans. This was followed by the culmination of the 2022 Response program, Response: Resonance curated by Serena Steel; Rebecca Belmore's BAF public art commission Hacer Memoria, curated by Helga Pakasaar; and As We Rise, Photography from the Black Atlantic, drawn from the collection of Kenneth Montague and curated by Elliott Ramsey. The year also featured the North American premiere of Jeremy Shaw's Phase Shifting Index, originally commissioned by Paris' Pompidou Centre, as well as From Slander's Brand, comprised of three monumental artworks by Ron Terada, Hannah Darabi and Rachel Khedoori. The year ended with Diane Evans and Sunlight, featuring Diane's vibrant and little-known photography, curated by Linda Chinfen and Karen Love.

In parallel to our exhibitions, I commend the unprecedented growth of The Gallery's public programming in 2023, beginning with Meet Me at the Gallery, initiated by the Gallery's Indigenous Liaison Joelle Johnston; the relaunch of Gallery School by Oluwasayo Olowo-Ake; a dynamic program of events curated by Jen Sungshine; as well as the popular Deckchair Cinema coordinated by Michael Mann. I'm also indebted to the commitment of our building and installation team led by Nomi Stricker and Daniel Phillips, and our Guest Services team, led by Chris Mackay.

Importantly, in 2023 The Polygon welcomed Monika Szewczyk back to Vancouver as the institution's second Audain Chief Curator. I look forward to her work leading our amazing curatorial team well into the future.

The Gallery's programming could not happen without the tremendous energy and resources of a team led by The Polygon's Associate Director Jessica Bouchard, who have helped bring the Gallery alive through their commitment to raising the necessary revenues to support The Polygon's activities. My thanks to Andrea Jensen for her work with our government partners, Carie Helm for leading the growth of the Gallery's membership and leadership programs, Jessica Walker for shepherding our venue rentals program, Faye Bednarczyk for her broadening portfolio of corporate partnerships, and Molly O'Callaghan, who is managing the resources of an evolving and rapidly growing workplace.

Finally, I express thanks to The Polygon's Board of Directors, chaired by Kevin Hisko, who have supported the Gallery's work with diligence, enthusiasm, and commitment.

Reid Shier Director

> Opposite: Diane Evans Celebration of Life Photo: Alison Boulier

THE DIAKE EVAKS BOOKSTORE

Artist Editions and Original Photographs

All proceeds help fund The Polygon's artistic programming





Installation view, As We Rise: Photography From The Black Atlantic Photo: Alison Boulier

:41

Jan 14 - Oct 1, 2023

Rebecca Belmore: Hacer Memoria

This public artwork consisted of nine oversized blue and orange shirts sewn from tarpaulins. The long-sleeved shirts, which hang in a row with the backs facing out, are each emblazoned with a single letter. Together the letters spell "hereafter."

The title of the work is taken from the Pope's penitential speech in which he recognized the importance of remembering the devastating impacts of the residential school system. Belmore co-opts his phrase "hacer memoria," or "try to remember," by highlighting the challenges of not forgetting. In colours that carry significance-blue for the uniforms that students wore and orange to mark the resilience of survivors-the provocative artwork offers an opportunity to acknowledge Indigenous people. Invoking the word "hereafter," the artist places emphasis on the troubled present and unknown futures.

On January 14, an opening celebration for *Hacer Memoria* was led by Sempúlyan Gonzalez, followed by a conversation between Rebecca Belmore and distinguished curator Candice Hopkins.

On September 30, on *Hacer Memoria's* final day on display and in honour of the National Day for Truth and Reconciliation, The Polygon hosted a cedar brushing ceremony led by Joelle Johnston, The Polygon's Indigenous Liaison.

Hacer Memoria is the fifth in a ten-year commissioning program of new public artworks installed at The Polygon, in collaboration with the Burrard Arts Foundation.

Presenting Sponsor: TD Bank Group

Generously supported by Claudia Beck

With assistance by Griffin Art Projects

Right: Rebecca Belmore: Hacer Memoria Opening Celebration Photo: Alison Boulier

Below: Candice Hopkins and Rebecca Belmore Photo: Alison Boulier





Deanna Dikeman: Leaving and Waving

For 27 years since 1991, Deanna Dikeman took photographs as she waved goodbye and drove away from visiting her parents at their home in Sioux City, lowa. "I just took these photographs as a way to deal with the sadness of leaving. It gradually turned into our goodbye ritual. "These photographs were from a larger body of work called *Relative Moments*, which has chronicled the lives of her parents and other relatives since 1986. When she discovered the series of accumulated "leaving and waving" photographs, she found a story about family, aging, and the sorrow of saying goodbye.

Media Partner: North Shore News

Jan 25 - Feb 12, 2023

Response: Resonance

The 2022 Response Program *Resonance*, in which participants engaged in a series of workshops led by Indigenous artists and Knowledge Holders during summer and fall 2022, concluded with a screening of original short films in early 2023. Inspired by the qualities of sound that can be heard and felt around and within the listener, participants were invited to think about the capacity of sound and voice to connect us with memory, territory, and community.

Participating artists included: Adele Lⁿb·⁄r^o∆ⁿQ·^o Arseneau, Rain Cabana-Boucher, Isabella Dagnino, Stacey Donovan, KJ Edwards, Alysha Johnny Hawkins, Jake Kimble, Marianne Sundown, Toni Leah C. Yake, Sussan Yáñez.

Presented by Canada Gives— Taylor Taliesin Foundation

Supporting Sponsor: Rogers Communications Right: Response: Resonance Opening Celebration Photo: Alison Boulier

Below: Installation view, Deanna Dikeman: Leaving and Waving Photo: Dennis Ha







Feb 24 - May 21, 2023

As We Rise: Photography from the Black Atlantic

The ethos of community is at the heart of the collection from which this exhibition was drawn. Established by Dr. Kenneth Montague, the Wedge Collection is Canada's largest privately owned collection committed to championing Black artists. The title As We Rise is borrowed from a phrase that Dr. Montague's father would often invoke: "Lifting as we rise." By this, he emphasized the importance of parlaying one's personal success into communal good. He believed in investing back in the Black community to which he and his family belonged. As an ethic, "lifting as we rise" suggests an expanded sense of family, one that reaches beyond close relatives. As an exhibition. As We Rise: Photography from the Black Atlantic embraces this expansive sensibility, centering the familial alongside the familiar. Familiarity resides not just in the exhibition collectively, but in the photographs unto themselves. Black subjects are depicted by Black photographers, presented as they wish to be seen. Largely, these subjects are aware of the camera, and yet they never seem rigid or unnatural. The gaze is mutual and consensual. But the imagery produced is far from uniform. It is as varied, surprising, and heterogeneous as the Black Atlantic itself. Like a family album, it is idiosyncratic.

The concepts of community, identity, and power intersect and merge, discernable in many of the photographs not as features to be singled out but rather as a recognizable essence; a recognition of the complex strength, beauty, vulnerability, and irreducibility of Black life.

Organized by Aperture

Community Partner: Capture Photography Festival

Media Partner: Daily Hive

May 5 - Jul 30, 2023

Abraham Oghobase: Life of Mine

Across the globe, resource extraction has driven colonial agendas by transforming long-standing relationships to land, to labour, and to the body. The work of Nigerian-born artist Abraham O. Oghobase meditates on the legacies of mining across Africa, as well as the resulting displacements and migrations of people. His visual montages lift schematic diagrams of metal-refining processes. By presenting these drawings outside of their original context, and super-imposing them upon images of his own body, Oghobase studies the mechanisms of colonial exploitation while also visually disassembling them.

Media Partner: North Shore News

Above: Installation view, Abraham Oghobase: Life of Mine Photo: Dennis Ha

Opposite: Installation view, As We Rise: Photography from the Black Atlantic Photo: Alison Boulier





Jun 23 - Sep 24, 2023

Jeremy Shaw: Phase Shifting Index

The Polygon Gallery presented the North American premiere of Jeremy Shaw's latest and largest production to date, *Phase Shifting Index*, which was created for his solo exhibition at the Centre Pompidou, Paris.

Phase Shifting Index depicts seven autonomous groups engaged in embodied, movement-based belief systems that aspire to induce parallel realities. Employing various outmoded 20th-century media, ranging from 16mm film to Hi-8 video tape, Shaw presents what appears to be documentary footage as the distant future, creating cognitive dissonance within the viewers' relation to a sense of place and time.

Presented as a partnership between Musée d'art contemporain de Montréal and The Polygon Gallery

Presenting Sponsor: Polygon Homes

Media Partner: Global BC

Generously Supported by Brigitte & Henning Freybe; Paula Palyga & David Demers

Aug 12 - Sep 10, 2023

Chester Fields 2023: Unsung

Chester Fields is a long-standing initiative of The Polygon Gallery that encourages the development of visionary young photographers, giving them an opportunity to show their work on a professional platform. All submittals are reviewed by a jury of artists and arts professionals, who select works to be shown in both virtual and onsite exhibitions.

This year's theme was inspired by The Polygon's exhibition *As We Rise*. "Unsung" asked young photographers to consider important aspects of their own lives that they haven't seen reflected in exhibition spaces.

Corporate Partner: Scotiabank

Generously supported by the Hamber Foundation, Hemlock Printers, and The Lab Vancouver

Media Partner: North Shore News

Above: Chester Fields winner Rachael Forrester, Searching for Answers

> Opposite: Installation view, Jeremy Shaw: Phase Shifting Index Photo: Alison Boulier



From Slander's Brand

This three-person exhibition featured artworks that are durational, monumental, and archival in nature. Each was the culmination of years of artistic labour created in response to pivotal moments of historical transformation and trauma. Individually, and in the dialogue between their works, Hannah Darabi, Rachel Khedoori and Ron Terada asked how art—through archival acts that parallel reportage—might act as witness, interlocutor, and critical reflector. At heart was the question of how artworks give form to events that defy description.

The title was taken from an epitaph dedicated to Herodotus, whose "Histories" are reputed as the first western history to be written and published. However, because his writing was discursive, and employed storytelling and folktales, critics at the time also branded him "The Father of Lies".

Generously supported by Mark & Diana Sawers, Terrence & Lisa Turner, and Bruno Wall

Diane Evans and Sunlight

Diane Evans (1954-2023) was an accomplished photographer, a noted expert in the field, and an influential teacher at Emily Carr University of Art + Design from 1996 to 2019. Evans used a range of different cameras, favourites being pinhole cameras that she constructed from cardboard and black electrical tape, rudimentary store-bought cameras like a toy Diana camera, and a Clix Deluxe gifted by her grandfather who ran a radio and television store in Kerrisdale. She was attracted by the idea of recording images using "a roll of film, a cardboard box, a pin-prick in a piece of metal, and sunlight". Through this medium, Evans portrayed the complexity, profundity, and depth of the world around her.

Generously supported by the Yosef Wosk Family Foundation

In-kind support by The Lab Vancouver and Kasko Frame Works

Media partner: North Shore News

Opposite: Installation view, From Slander's Brand Photo: Alison Boulier

Below: Installation view, *Diane Evans and Sunlight* Photo: Dennis Ha



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Kids First

The Gallery's ever-popular Kids First program expanded this year and was held regularly on the first Saturday and Sunday of every month.

Sponsors: Neptune Terminals, Port of Vancouver, Seaspan ULC

Supported by Vancouver's North Shore Tourism Association and the Province of British Columbia

Media Partner: North Shore News

Meet Me At The Gallery

In 2023, The Polygon launched a daytime art program dedicated to enriching the lives of seniors and adults with monthly get-togethers inspired by the Gallery's current exhibitions on the first Wednesday of every month.

Sponsor: PARC Retirement Living

Gallery School

One of the Gallery's pillar programs for students was re-launched in 2023 following a three-year break during the pandemic. Gallery School takes elementary students out of their classrooms and into The Polygon's creative environment for five consecutive full days, to build children's comfort, fluency, and agency in an art gallery. This program offers an immersive space for children to contemplate the world around them, ask questions, and take the time to look carefully at images and seek answers in works of art.

Sponsored by Djavad Mowafaghian Foundation

Generously supported by Beech Foundation and Edith Lando Charitable Foundation

Chester Fields

This year's Chester Fields program saw a resurgence in demand for in-person classroom vists. With the guidance of eleven passionate educators across multiple school districts, over one hundred high school students throughout the Lower Mainland submitted original works of photographic art. These were reviewed by a jury consisting of Karice Mitchell, artist, UBC Lecturer and Co-Chair of AHVA Gallery; Gonzalo Reves Rodriguez, artist and Emily Carr University Assistant Professor of Photography; and Andrea Valentine-Lewis, independent curator and Curatorial Assistant at the Vancouver Art Gallery.

Response: All Woven Together

The 2023 Response program engaged participants in a series of workshops led by Indigenous artists and Knowledge Holders during summer and fall 2023. Inspired by the depth of connection that is felt through shared stories and experiences, participants were encouraged to engage with the theme of interconnection in ways that consider the relationships we hold, and the strength, reciprocity, and care that can be derived from them. The workshops led to the creation of a new collection of films by the participants that was presented at The Polygon in March 2024.

Presented by Canada Gives— Taylor Taliesin Foundation.

Paris/Vancouver Residency

The Paris/Vancouver Residency entered its fourth year as an ongoing collaboration between The Polygon, Griffin Art Projects, and Cité Internationale des Arts, with the support of the Embassy of France in Canada and the Canadian Cultural Centre in Paris. In the Fall, we welcomed Anne Bourrassé for a two-month research residency at Griffin.





Dance//Novella

Throughout the month of January, North Vancouver-based dance company Dance//Novella were in residence in The Polygon's Seaspan Pavilion, developing a new site-specific work, which was then performed in February.

As We Rise Spring Programming

The Polygon Gallery expanded the themes present in the Fall 2023 exhibition *As We Rise* through a season of vibrant public programming. These events included film screenings, a live performance by Sade Awele; virtual and in-person conversations with *As We Rise* artists and guest curators; and a collage party hosted by Karice Mitchell.

Nowruz

Marking the beginning of spring and a time of renewal and growth, The Polygon hosted a Nowruz celebration featuring three local Iranian-Canadian artists—Aryo Khakpour, Sahba Sad, and Katayoon Yousefbigloo—showcasing their creative interpretations of Persian New Year through live performances and edible food art.

Elegy of living voices

Liliya Syvytska's short documentary *Elegy of living voices*, which was filmed on location in Ukraine, follows life in villages as residents adapt to a new reality after liberation from Russian occupation. In the film, local communities welcome volunteers who not only help them rebuild, but also share music and moments of joy, despite the trauma of the war. Accompanying the film was a suite of ten photographs, taken in central and northern regions of Ukraine. The screening was followed by a talk-back with the filmmaker.

Maternal Instinct

This program offered an intimate evening of film and live performance in celebration of Asian Heritage Month, in honour of mothers and grandmothers. Featuring works by local Asian-Canadian artists Clare Yow, Long Xi Vlessing, Alger Ji-Liang, Janice Esguerra, Lisa Mariko Gelley, and Sophia & Shana Wolfe.

Parallels 03: The Moonlighters

The Polygon marked the closing of *As We Rise* with the launch of its latest chapbook. *Parallels 03: The Moonlighters* features texts by Joy Russell on The Trinidad Moonlighters, a steel band active in North Vancouver in the '70s and '80s; and reflections on the spirit of Carnival, *Walk di road like she cyah touch the ground*, by curator, writer, and artist Nya Lewis Williams. Newly remastered tracks from the Moonlighters' 1970s recordings were played, along with live performances by original band members.

Jin-me Yoon Book Launch

The Polygon celebrated Jin-me Yoon, recipient of the 2022 Scotiabank Photography Prize, with a book launch for her new major monograph published by Steidl.

> Opposite: Katayoon Yousefbigloo performance at Nowruz

> This page (top to bottom): Karice Mitchell at the *As We Rise* Collage Party; Lilya Syvytska; Maternal Instinct









Deckchair Cinema

Over the summer The Polygon invited the community to enjoy classic films under the stars on Cates Deck in front of the Gallery. The lineup of films included *Fantastic Planet, Interstella 5555, What We do in the Shadows, Whale Rider, Big Trouble in Little China, Xanadu, Lovers Rock, Moonstruck, No Bears, and Bullitt.*

Presenting Sponsor: Rogers Communications

Supported by The Shipyard's District and the Province of British Columbia

Media Partner: Daily Hive

Phase Shifting Index Summer Programming

In the summer, The Polygon hosted performances, talks, and film screenings that built on ideas present in *Phase Shifting Index.* Events included a live outdoor performance by Anju Singh; a DJ set by Phen Ray; talks with guest artists and curators; and a screening of Jeremy Shaw's short film *Quickeners*.

Stories From My Auntie

In honour of the 100th anniversary of Squamish Nation's Amalgamation Day, The Polygon's Joelle Johnston invited the community to hear stories from her auntie Wendy Charbonneau, Squamish Elder, storyteller, singer, composer, and Knowledge Keeper.

Rehab Nazzal Book Launch

The Polygon, in partnership with Or Gallery and the Morris and Helen Belkin Art Gallery, presented the West Coast launch of *Driving in Palestine*, a photo book by Rehab Nazzal, who engaged in a conversation with fellow artist Jayce Salloum.

Multong Bakla

The Polygon held a divine communal summoning of queer Filipina/o/x spirits, exploring the enigmatic connections across seas and starlight. Guests were encouraged to bring a small non-breakable item representing a feeling of deep personal connection to place on a communal altar. The performance was coordinated by Zeus Bascon and Jordan Baylon and inspired by two community-building artist workshops.

Terror/Forming

The Polygon organized a spooky film screening of Rylan Friday's mumblegore, nail-biter *Terror/Forming*, followed by a performance by drag artist Continental Breakfast.

Embodied Extensions

The Polygon presented the work of emerging filmmakers Leonardo Martinelli and Brandon Wint, who use multiple approaches to embodied storytelling, from animation to poetry to theatrical dance breaks. This screening featured ASL interpretation, and was complemented by an interactive installation by Sarah Wong and Ileanna Cheladyn that was made with hand-crafted cushions.

Films by emerging artists generously supported by RBC Foundation

From Slander's Brand Winter Programming

Through the winter and into early 2024, The Polygon launched the *From Slander's Brand* public programming. Events included a conversation between *From Slander's Brand* artist Hannah Darabi and UBC historian Kelly McCormick, presented in collaboration with Critical Image Forum; a conversation between participating artist Ron Terada and curator Dieter Roelstraet; and a collage party hosted by Jay Cabalu.









Jeremy Shaw: Phase Shifting Index Opening Celebration Photo: Alison Boulier



2023 Annual Artistic Program Supporters

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

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Catherine Chen Emily Chen Catherine Driver Zixin (Aggie) Du Iris Kudo Kevyn Hall Cara Harvey Khim Hipol Alex McGuire Katie O'Donnell Weslee Tsuei Emma Richards Vivianne Shen Rowan Thompson Cora Whiting





Treasurer's Report 2023

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 the 2023 year 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, 2023, and for the fiscal year then ended.

Statement of Financial Position

The Polygon's statement of financial position continued to strengthen this past year. The Polygon ended the year with a strong unrestricted cash balance of \$678,338, in addition to \$381,910 in restricted cash earmarked for specific capital improvements and programming expenses. Accounts receivable were \$107,679 at year end, primarily from The Polygon's venue rentals program, and all of which were successfully collected after year end. In addition, prepaid operating expenses and inventory were \$129,840 and \$89,934, respectively. These short-term assets were offset by accounts payable and accrued liabilities of \$231,404.

Statement of Operations

For a second consecutive year, total revenue exceeded \$5 million, a recognition of the Gallery's growing artistic and community programming. Earned revenues, through the gift shop, bookstore, and venue rentals program, continued to be strong, as did membership support, donations, and sponsorships. While government grants decreased slightly in 2023, a one-time resiliency grant from the British Columbia Arts Council led to an increase in government funding overall. In addition, endowment donations of \$284,646, which are not considered revenue, were added to the Polygon Gallery's Endowment Fund. The Polygon is grateful for the engagement of all its government partners and for its continued support from individual and corporate donors. Total expenses increased by 5.1% to \$5,020,656 in 2023 (from \$4,775,038 in 2022), which can be attributed to the Gallery's commitment to expanding its exhibition and outreach programming and increasing the capacity of the organization. Expenses were meticulously managed to ensure the efficient operation of the Gallery while maintaining financial prudence. Primary expense categories include:

1. Personnel: Salaries, wages, and benefits for The Polygon's dedicated staff accounted for the largest portion of expenses, representing 44% of total expenditures.

2. Exhibition and program costs: Expenses related to installation of exhibitions and public programming amounted to 14% of total expenses, reflecting a commitment to presenting high-quality exhibitions to a broad audience.

3. Earned revenue expenses: Cost of goods sold for gift shop and bookstore operations and venue rental expenses represented 12% of total expenses.

4. Building maintenance: Costs associated with maintaining and operating the building and gallery space, including repairs, utilities, and property taxes, accounted for 10% of expenditures.

5. Development, fundraising and marketing: Expenditures on marketing materials, advertising, fundraising, and promotional activities represented 7% of total expenses.

6. Administrative costs: Miscellaneous administrative expenses, such as office supplies, insurance, and professional services, contributed to 5% of total expenditures.

After accounting for all revenue and expenses, The Polygon ended its 2023 fiscal year with a small excess of revenue over expenses of \$9,179 compared to a larger excess of \$554,465 (which included \$300,000 of restricted donations specifically designated to the building) in 2022. The 2023 surplus reflects the Gallery's financial performance and ability to effectively manage resources to achieve strategic objectives.

Financial Sustainability and Governance

The Polygon remains committed to maintaining financial sustainability, transparency, and accountability in all aspects of its operations and governance. We adhere to best practices in financial management, budgeting, reporting, and compliance to ensure the responsible stewardship of resources and the trust of our stakeholders.

This is my first year as Treasurer of The Polygon and I extend many thanks to the dedication of 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 excellence in financial accounting and reporting for the Gallery. I am honoured to be part of such an inspirational organization.

Richard Mew, CPA, CA, CFP

www.twmca.com

FINANCIAL STATEMENTS

THE BRITISH COLUMBIA PHOTOGRAPHY AND MEDIA ARTS SOCIETY

(dba The Polygon Gallery)

December 31, 2023



Limited Liability Partnership

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, 2023, 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, 2023, 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.

• 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.

INDEPENDENT AUDITOR'S REPORT

• 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.

Jomphine Wogny LLP

Vancouver, Canada March 11, 2024

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION

As at December 31

	2023	2022
	\$	\$
ASSETS		
Current		
Cash and cash equivalents [note 3]	1,060,248	963,971
Accounts receivable [note 4]	107,679	245,518
Prepaid expenses	129,840	145,658
Inventory	89,934	94,936
	1,387,701	1,450,083
Security deposits [note 5]	25,000	25,000
Capital assets [note 5]	14,781,734	15,011,019
	16,194,435	16,486,102
LIABILITIES		
Current		
Accounts payable and accrued liabilities [note 6]	231,404	266,428
Deferred revenue [note 7]	437,916	391,261
Construction loan [note 9]	207,000	257,000
CEBA loan [note 16]	_	40,000
	876,320	954,689
Deferred contributions - capital assets [note 8]	14,753,130	14,975,607
	15,629,450	15,930,296
NET ASSETS		
	222 100	420 204
Unrestricted	322,108	420,394
Internally restricted [note 10]	100,000	100,000
Invested in capital assets	142,877	35,412
	564,985	555,806
	16,194,435	16,486,102

See accompanying notes to the financial statements

Approved by:

< Director

C Ø Director

STATEMENT OF CHANGES IN NET ASSETS

Year ended December 31

	Invested in Capital Assets S	Internal Restriction S	Unrestricted (deficit) S	Total \$
2022	Ψ	[Note 10]	ų.	4
2023	25 412	100 000	120 201	EEE 00/
NET ASSETS, BEGINNING OF YEAR	35,412	100,000	420,394	555,806
Excess of revenue over expenses	200.040	—	9,179	9,179
Amortization of deferred contributions	389,049	—	(389,049)	_
Amortization of capital assets	(411,552)	_	411,552	
Capital assets additions	182,267	_	(182,267)	
Net contributions used for additions	(52,299)	_	52,299	_
NET ASSETS, END OF YEAR	142,877	100,000	322,108	564,985
2022				
NET ASSETS, BEGINNING OF YEAR	15,122	_	(13,781)	1,341
Excess of revenue over expenses	_		554,465	554,465
Amortization of deferred contributions	393,252	_	(393,252)	_
Amortization of capital assets	(395,831)	_	395,831	_
Capital assets additions	510,096	_	(510,096)	
Net contributions used for additions	(487,227)	_	487,227	_
Interfund transfer	_	100,000	(100,000)	_
NET ASSETS, END OF YEAR	35,412	100,000	420,394	555,806

See accompanying notes to the financial statements

STATEMENT OF OPERATIONS

Year ended December 31

	2023	2022
	\$	\$
REVENUE		
Earned revenues	1,858,696	2,023,375
Government grants [note 12]	917,221	991,290
Memberships, donations and sponsorships	888,961	1,092,792
Fundraising events	420,125	446,850
Amortization of deferred contributions [note 8]	389,049	393,252
Government COVID-19 emergency funding [note 16]	362,532	228,191
Bank interest and endowment income [note 11]	159,130	125,709
Other income	34,121	28,044
	5,029,835	5,329,503
EXPENSES		
Salaries and wages	2,196,104	2,016,392
Exhibitions, publications and public programs	680,743	623,703
Earned revenue expenses - cost of goods sold & venue rentals	622,510	595,101
Building maintenance [note 15]	488,770	403,523
Amortization of capital assets	411,552	395,831
Administration	265,755	297,331
Marketing and promotion	141,257	144,880
Fundraising events	140,929	123,426
Development	56,535	161,306
Interest on loan [note 9]	16,501	13,545
	5,020,656	4,775,038
Excess of Revenue over Expenses	0.170	554 465
EACESS OF NEVERILE OVER EXPENSES	9,179	554,465

See accompanying notes to the financial statements

The British Columbia Photography and Media Arts Society

STATEMENT OF CASH FLOWS

Year ended December 31

	2023 \$	2022 \$
	3	3
OPERATING ACTIVITIES	0.170	551 165
Excess of revenue over expenses for the year	9,179	554,465
Items not involving cash:		205.021
Amortization expense	411,552	395,831
Amortization of deferred contributions	(389,049)	(393,252)
Change in non-cash working capital items:		
Accounts receivable	137,839	(125,489)
Prepaid expenses	15,818	122,963
Inventory	5,002	16,463
Accounts payable and accrued liabilities	(35,024)	91,293
Deferred revenue	46,655	(571,815)
Cash provided by operating activities	201,972	90,459
INVESTING ACTIVITIES		
Purchase of capital assets	(182,267)	(510,096)
Cash used in investing activities	(182,267)	(510,096)
FINANCING ACTIVITIES		
Construction loan repayment	(50,000)	(300,000)
Capital contributions received	166,572	487,227
CEBA loan repaid	(40,000)	_
Cash provided by (used in) financing activities	76,572	187,227
Increase (decrease) in cash and cash equivalents during the year	96,277	(232,410)
Cash and cash equivalents, beginning of year	963,971	1,196,381
Cash and cash equivalents, end of year [note 3]	1,060,248	963,971

See accompanying notes to the financial statements

December 31, 2023

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, the recording of allowances for doubtful accounts, the valuation of accrued liabilities, and 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.

December 31, 2023

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 90 days or upon demand are classified as cash along with short-term deposits.

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 - leaseholds 	45 to 50 years straight line
---	------------------------------

•	Computer	equipment	and	software
---	----------	-----------	-----	----------

Furniture and equipment

45 to 50 years straight line3 years straight line10 years straight line

December 31, 2023

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, 2023, no impairment losses have been recorded.

3. CASH AND CASH EQUIVALENTS

	2023 \$	2022
		\$
Unrestricted cash	278,338	672,412
Restricted cash - Community Gaming grants	47,010	18,303
Restricted cash - restricted contributions	334,900	273,256
Short-term deposit	400,000	
	1,060,248	963,971

The Society has an operating loan with a total available of \$100,000, bearing interest at prime plus 0.0%. As at December 31, 2023, no amount has been drawn on this facility.

4. ACCOUNTS RECEIVABLE

	2023	2022
	\$	\$
Trade receivables	72,235	157,535
Tenant lease inducements	29,778	29,652
Grants receivable	5,666	16,712
Donations and sponsorship receivable	_	40,000
Goods and services tax rebate	—	1,619
	107,679	245,518

December 31, 2023

5. CAPITAL ASSETS

	Cost \$	Accumulated Amortization \$	Net Book Value S
2023			
Building - leaseholds [note 15]	16,405,169	1,951,247	14,453,922
Computer equipment and software	315,985	242,622	73,363
Furniture and equipment	658,335	403,886	254,449
	17,379,489	2,597,755	14,781,734
2022			
Building - leaseholds [note 15]	16,352,870	1,620,727	14,732,143
Computer equipment and software	231,804	224,133	7,671
Furniture and equipment	612,549	341,344	271,205
	17,197,223	2,186,204	15,011,019

The Society has posted \$25,000 [2022 - \$25,000] in a Letter of Credit with the City of North Vancouver and Lonsdale Energy Corporation as performance security. The Letter of Credit is held by the beneficiaries and is secured by a non-redeemable Guaranteed Investment Certificate held by a major Canadian bank earning nominal market rate interest.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023 \$	2022
		\$
Trade payables	158,215	197,686
Accrued wages and benefits payable	43,102	48,799
Payable to The Polygon Gallery Endowment Fund	10,600	
Taxes payable - PST	9,745	12,722
Taxes payable - Employer Health Tax	8,588	7,221
Taxes payable - GST	1,154	
	231,404	266,428

December 31, 2023

7. DEFERRED REVENUE

	2023	2022
	\$	\$
Facility rental deposits	154,425	129,375
Other restricted operating funds	159,916	106,000
Canada Council grant(s)	—	65,000
Other restricted programming funds	99,000	55,500
BC Community Gaming grant	7,562	16,848
Gift cards - unused portion	10,934	12,459
Long-term tenant security deposit	6,079	6,079
Closing balance, end of year	437,916	391,261

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.

8. DEFERRED CONTRIBUTIONS - CAPITAL ASSETS

	2023 \$	2022 \$
Opening balance, beginning of year	14,975,607	14,881,632
Contributions from Government of Canada, BC Community Gaming and the BC		
Arts Council - infrastructure grants	52,299	487,227
Amortization of deferred contributions	(389,049)	(393,252)
Unamortized balance of spent capital contributions	14,638,857	14,975,607
Unspent contributions from Government of Canada, BC Community Gaming and		
the BC Arts Council - infrastructure grants	114,273	_
Closing balance, end of year	14,753,130	14,975,607

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.

During the year, contributions were received from Government of Canada, BC Community Gaming and the BC Arts Council for an accessible doors project. As of December 31, 2023, Phase 1 of the project was completed at a cost totaling \$52,299. Phase 2 of the accessible doors project is expected to be completed in the 2024 fiscal year.

December 31, 2023

9. CONSTRUCTION LOAN

The Society entered into a term loan agreement for \$372,000 with the City of North Vancouver ("CNV") on March 28, 2022 and as at December 31, 2023 the total balance owing to the CNV was \$207,000 [2022 - \$257,000] with an annual interest rate at prime resulting in an interest charge of \$16,501 [2022 - \$10,361]. There are no specific loan principal payments required, except the loan becomes due in full on March 27, 2027, if not already repaid.

10. INTERNAL RESTRICTION

During the 2022 year, the Board of Directors approved an internal restriction of \$100,000 for a capital reserve fund to be used for the purpose of paying for the major repairs and replacements of the building.

11. ENDOWMENT

The Society has 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.

	2023	2022
	\$	\$
Opening balance, at fair market value	2,481,723	2,624,725
Capital contributions	284,646	169,512
Investment income	126,967	115,434
Distributions	(126,967)	(115,434)
Unrealized market gain (loss) adjustment	137,831	(312,514)
Ending balance, at fair market value [capital \$2,692,538]	2,904,200	2,481,723

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

December 31, 2023

12. GOVERNMENT GRANT REVENUES

	2023	2022
	\$	\$
Federal grants		
Canada Council - operating grant	305,000	305,000
Canada Council - special purpose and other grant	65,000	122,000
Canadian Museum Association - employment grant	14,459	16,032
Service Canada - Canada Summer Jobs program	8,423	8,437
Canadian Embassy - Paris-Vancouver Residency	7,500	7,500
Provincial grants		
BC Arts Council - operating grant	99,000	110,000
BC Community Gaming	71,285	96,722
Other Provincial Grants	9,400	8,375
Municipal grants		
North Vancouver Recreation & Culture Commission	184,671	181,050
City of North Vancouver - in kind permissive tax exemption [note 15]	152,482	136,173
	917,221	991,290

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

13. RELATED PARTY TRANSACTIONS

Contributions totaling \$46,235 [2022 - \$31,936] were received from directors, or organizations controlled by directors in 2023. This includes art sales to directors totaling \$6,850 [2022 - \$Nil].

During the year, \$Nil [2022 - \$25,626] was paid to a director's company for consulting services and recorded in professional fees.

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.

14. DIRECTOR AND EMPLOYEE REMUNERATION

Pursuant to the British Columbia Societies Act, the Society is required to disclose wages and benefits and contractor fees paid to employees and contractors who are paid \$75,000 or more during the fiscal year.

During the year ended December 31, 2023, no remuneration was paid to Society directors and ten [2022 - seven] employees collectively earned \$1,087,844 [2022 - \$896,781] in compensation.

December 31, 2023

15. 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 \$3.67 [2022 - \$3.43] 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.

Included in the Statement of Operations is revenue of \$152,482 [2022 - \$136,173] and an offsetting expense (within building maintenance) for the value of premise costs provided by the City of North Vancouver.

16. GOVERNMENT COVID-19 EMERGENCY FUNDING

In the last four years, 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)/Canada Recovery Hiring Program (CRHP) grants, Canada Emergency Commercial Rent Assistance (CECRA), Emergency Community Support Fund (ECSF); and a \$60,000 loan under the Canada Emergency Business Account (CEBA). This loan is non-interest bearing until January 18, 2024, after which interest would accrue at a rate of 5% per annum until December 31, 2025, when the loan is finally due. If the loan is repaid on or before December 31, 2023, \$20,000 of the loan will be forgiven. In December 2023, the Society repaid the \$40,000 CEBA loan payable leaving a \$Nil loan payable balance at December 31, 2023. The Society also received extraordinary pandemic-related funding from the Canada Council for the Arts and the British Columbia Arts Council.

	2023	2022
	\$	\$
BC Arts Council - Resilience Grant	362,532	215,750
Canada Emergency Wage Subsidy and Canada Recovery Hiring Program	_	12,441
Canada Emergency Business Account	—	
	362,532	228,191

17. COMPARATIVE FIGURES

Certain 2022 comparative figures have been reclassified where necessary to conform to the current year's presentation.

Groove in the Gallery featuring Sade Awele Photo: May Yi Then

THEPOLYGIONI



The Polygon Gallery 101 Carrie Cates Court North Vancouver, BC V7M 3J4 Territories of the skwx wú7mesh (Squamish) and səlílwəta?t (Tsleil-Waututh) Nations, and the x^wməθk^wəyəm (Musqueam) Band. thepolygon.ca @polygongallery

Installation view, *Deanna Dikeman: Leaving and Waving* Photo: Dennis Ha



