



Financial Information Act Report
For the Year Ended March 31, 2021

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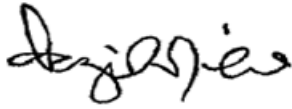
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Financial Information Act Report
Statement of Financial Information Approval
For the Year Ended March 31, 2021

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



Fazil Mihar
Board Chair
September 16, 2021

Financial Information Act Report
Management Report
For the Year Ended March 31, 2021

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

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

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

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

On behalf of the Oil and Gas Commission



Len Dawes, CPA, CA
Executive Vice President, Chief Financial Officer
September 16, 2021

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

BC Oil and Gas Commission

Financial Statements

March 31, 2021

Financial Information Act Report Management Report For the Year Ended March 31, 2021



Statement of Management Responsibility

The financial statements of the BC Oil and Gas Commission (the "Commission") for the year ended March 31, 2021 have been prepared by management in accordance with Canadian public sector accounting standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

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

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

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

On behalf of the Commission

A handwritten signature in black ink, appearing to read "Paul Jeakins".

Paul Jeakins, Commissioner

May 26, 2021

A handwritten signature in black ink, appearing to read "Len Dawes".

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



INDEPENDENT AUDITOR'S REPORT

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

Opinion

I have audited the accompanying financial statements of the BC Oil and Gas Commission ("the entity") which comprise the statement of financial position at March 31, 2021, and the statements of operations and accumulated deficit, change in net debt and cash flows, for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the entity as at March 31, 2021, and the results of its operations, change in its net debt, and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

Basis for Opinion

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

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

Those charged with governance are responsible for the oversight of the financial reporting process. Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards (PSAS), and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when the entity will continue its operations for the foreseeable future.

Auditor's Responsibilities for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Stuart Newton, CPA, CA
Assistant Auditor General

Victoria, British Columbia, Canada
June 21, 2021

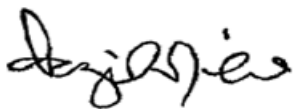
BC Oil and Gas Commission

**Statement of Financial Position
(in \$000s)**

	Note	March 31 2021	March 31 2020
Financial assets			
Cash		\$ 5,419	\$ 11,317
Investments	3,4	60,223	59,147
Accounts receivable	5	15,009	13,800
Due from government	6	5,464	4,667
		<u>86,115</u>	<u>88,931</u>
Liabilities			
Accounts payable & accrued liabilities	7	18,958	8,580
Employee future benefits	8	875	761
Due to Indigenous communities	9	129	139
Due to government		1,843	989
Deferred revenue	10	2,423	1,032
Deferred lease inducements		392	497
Liability for orphan sites	11, 15	64,718	81,197
Security deposits	4	25,692	26,207
		<u>115,030</u>	<u>119,402</u>
Net financial debt		<u>(28,915)</u>	<u>(30,471)</u>
Non-financial assets			
Tangible capital assets	12	22,687	23,504
Prepaid expenses		1,808	1,094
		<u>24,495</u>	<u>24,598</u>
Accumulated deficit		<u>\$ (4,420)</u>	<u>\$ (5,873)</u>
Contractual obligations	13		
Contingent liabilities	14		
Measurement uncertainty	15		

The accompanying notes are an integral part of these statements.

Approved on behalf of the Board



Fazil Mihlar, Board Chair



Paul Jeakins, Commissioner



Chris Hayman CPA, CA
Audit Committee Chair

BC Oil and Gas Commission

Statement of Operations and Accumulated Deficit

(in \$000s)

	Note	Budget 2021	March 31 2021	March 31 2020
		(Note 19)		
Revenues				
Production levies		\$ 40,941	\$ 44,152	\$ 47,280
Infrastructure levies		5,992	\$ 5,936	3,940
Orphan site restoration levy		11,250	11,248	7,504
Fees		6,900	9,757	12,459
Interest		1,614	1,072	1,574
Government transfers	17	15,000	13,862	45
Remediation recoveries		-	100	16,432
Other revenue		-	94	141
		81,697	86,221	89,375
Expenses				
Oil and gas activities regulation	18	51,697	54,711	55,341
Orphan site reclamation fund	18	30,000	30,057	58,204
		81,697	84,768	113,545
Annual surplus (deficit)		-	1,453	(24,170)
Accumulated (deficit) surplus, beginning of year		(5,873)	(5,873)	18,297
Accumulated deficit, end of year		\$ (5,873)	\$ (4,420)	\$ (5,873)

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission

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

	Budget 2021	March 31 2021	March 31 2020
	(Note 19)		
Annual surplus/(deficit)	\$ -	\$ 1,453	\$ (24,170)
Acquisition of tangible capital assets	(4,671)	(4,017)	(4,241)
Disposals of tangible capital assets	-	165	118
Amortization of tangible capital assets	5,700	4,669	4,729
	1,029	817	606
Acquisition of prepaid expense	-	(714)	(180)
Increase (decrease) in net financial assets	1,029	1,556	(23,744)
Net financial debt, beginning of year	(30,471)	(30,471)	(6,727)
Net financial debt, end of year	\$ (29,442)	\$ (28,915)	\$ (30,471)

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

BC Oil and Gas Commission Statement of Cash Flows (in \$000s)	March 31 2021	March 31 2020
Operating transactions		
Cash generated from:		
Production levies	\$ 56,751	\$ 54,633
Infrastructure levies	3,940	\$ 3,688
Fees	11,236	13,316
Interest	1,072	1,574
Government transfers	13,862	-
Miscellaneous and recoveries	(1,255)	16,563
Security deposits	2,938	553
	88,544	90,327
Cash used for:		
Salaries and benefits	(32,273)	(31,565)
Payments to Indigenous communities	(6,276)	(5,393)
Operating expenses	(2,370)	(7,599)
Orphan site reclamation	(44,978)	(18,685)
Security deposits refunded	(3,352)	(3,738)
Security deposits transferred to revenue	(100)	(16,432)
	(89,349)	(83,412)
Cash from operating activities	(805)	6,915
Capital transactions		
Cash used to acquire tangible capital assets	(4,017)	(4,241)
Investing transactions		
Investments in portfolio investments	(1,076)	(4,319)
Decrease in cash	(5,898)	(1,645)
Cash beginning of year	11,317	12,962
Cash end of year	\$ 5,419	\$ 11,317

The accompanying notes are an integral part of these statements.

1. The Oil and Gas Commission

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

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

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

The Commission is exempt from federal and provincial income taxes.

2. Significant accounting policies

Basis of accounting

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

Financial instruments

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

Tangible capital assets

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

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

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

2. Significant accounting policies (continued)

Revenue recognition

Revenues are recognized in the period in which the transaction or events occurred that give rise to the revenues. All revenues are recorded on an accrual basis. Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service performed.

Production levies

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

Infrastructure levies

Infrastructure levies are billed to permit holders of pipelines and Class C LNG Facilities owned at March 31 of the applicable fiscal year.

Annual orphan liability levies

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

Application fees

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

Expenses

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

Prepaid expenses

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

Employee future benefits – employee benefit plan

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

Employee future benefits – future retirement allowance liability

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

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

2. Significant accounting policies (continued)

employment. The accrual as at March 31, 2021 is determined based on service and best estimates of retirement ages, expected future salary and wage increases, long term inflation rates and discount rates. The estimates are also based on assumptions about future events.

Liability for contaminated sites

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

3. Investments

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

Investment funds are pooled from the following sources:

	March 31 2021	March 31 2020
Operations	\$ 16,871	\$ 11,234
Orphan site reclamation fund (note 11)	17,560	21,706
Security deposits - Liability Management Rating program (note 4)	25,792	26,207
	\$ 60,223	\$ 59,147

4. Security deposits

On October 28, 2010, the Commission established a Liability Management Rating (LMR) program. The objective of the LMR program is to ensure that permit holders carry the financial risk of their oil and gas operations through to regulatory closure. The Commission, through the LMR program, regularly assesses security deposit requirements. The Commission holds \$170,575 (2020: \$144,674) in security deposits, of which \$25,792 (2020: \$26,207) is held in cash and/or investments and \$144,782 (2020: \$118,467) in the form of irrevocable letters of credit which are not recorded in these financial statements. Security deposits are restricted for use in settling potential permit holder restoration obligations. In fiscal 2021, the Commission recovered \$ 100 (2020: \$16,432) from security deposits to help satisfy restoration obligations of permit holders.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

5. Accounts receivable

	March 31 2021	March 31 2020
Production levies receivable	\$ 7,560	\$ 8,602
Infrastructure levies receivable	5,936	3,940
Fees	505	593
Other receivables	1,008	665
	\$ 15,009	\$ 13,800

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

6. Due from Government

	March 31 2021	March 31 2020
Levies collected	\$ 3,771	\$ 4,080
Recoveries and other	1,693	587
	\$ 5,464	\$ 4,667

7. Accounts payable and accrued liabilities

	March 31 2021	March 31 2020
Accounts payable and accrued liabilities	\$ 15,766	\$ 5,644
Salaries and benefits payable	3,192	2,936
	\$ 18,958	\$ 8,580

Employee leave entitlements

As of March 31, 2021, the value of employee entitlements to vacation, other leave and compensatory time off, plus related benefits, in accordance with collective agreements and terms of employment was \$1,247 (2020: \$950). This amount is included in salaries and benefits payable.

8. Employee future benefits

Employee benefit plan

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

8. Employee future benefits (continued)

Employee benefit plan (continued)

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the funding. The latest actuarial valuation as at March 31, 2020, indicated a funding surplus of \$2.7 billion for basic pension benefits. Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, and therefore there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The total amount paid into this pension plan by The Commission for the year ended March 31, 2021 for employer contributions was \$2,583 (2020: \$2,450).

Future retirement allowance liability

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

	March 31 2021	March 31 2020
Accrued retirement obligation		
Balance at beginning of year	\$ 761	\$ 693
Current benefit cost	67	66
Interest	28	31
Amortization of actuarial loss	19	25
Benefits paid	-	(54)
Balance at end of year	\$ 875	\$ 761
Actuarial retirement obligation		
Accrued benefit obligation	\$ 875	\$ 761
Unamortized actuarial loss	175	335
Balance at end of year	\$ 1,050	\$ 1,096

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

	2021	2020
Discount rate	3.08%	2.45%
Wages and salary escalation	2.00%	2.00%

Over time, changes in assumptions and actual experience compared to expected results will cause actuarial gains and losses in future valuations. The unamortized actuarial loss on future payments is amortized over the estimated average remaining years of service of the employee group which has been determined to be approximately 14 years at March 31, 2021 (2020: 14 years).

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

9. Due to Indigenous communities

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

10. Deferred revenue

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

	Balance at beginning of year	Receipts during year	Transferred to revenue	Balance at end of year
Fees and other	\$ 1,032	15,868	(14,477)	\$ 2,423

11. Liability for Orphan Sites

The Commission administers the Orphan Site Reclamation Fund (OSRF) which was created on April 1, 2006 as a means for industry to pay for restoration of orphaned oil and gas sites and for related costs. Revenue for the OSRF is derived from orphan site restoration levies, production levies and security deposits.

The OSRF has assets of \$18,240 (2020: \$23,904) to pay for costs associated with orphan sites. During the year, the number of designated orphan sites increased from 357 to 770 (413 of which were accrued for in 2020). Of the designated sites, 117 (2020: 56) have been substantially restored, with the remainder to undergo restoration as resources permit. The Commission continues to monitor other potential orphan sites.

The Commission has recognized a contingent liability related to an insolvent permit holder. Commission management has determined that it is likely the insolvency process will conclude with 21 sites becoming orphaned with an estimated obligation of \$1,974. Security of \$100 exists to offset the future costs.

The Commission is monitoring four insolvent permit holders in receivership proceedings. The associated permits hold estimated restoration liabilities of \$16,000. However, the Commission is not able to reasonably estimate the associated liability for orphan sites, if any, as the outcome of receivership proceedings is not determinable at this time. Accordingly, no provision has been made in these financial statements.

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

The estimation of the liability does not include discretionary reclamation costs. Full reclamation costs for orphan sites is estimated to be in the range of \$113,000 to \$184,000.

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

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

12. Tangible capital assets

March 31, 2021

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

March 31, 2020

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

Included in the net book value of other systems development are assets not being amortized of \$1,296 (2020: \$1,661) as they have not yet been completed and put into use.

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

13. Contractual obligations

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

	2022	2023	2024	2025	2026	Thereafter
\$	4,417	\$ 4,419	\$ 4,476	\$ 4,034	\$ 2,331	\$ 10,425

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

14. Contingent liabilities

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

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

15. Measurement uncertainty

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

	<u>Reported</u>	<u>Low</u>	<u>High</u>
Liability for orphan sites	\$64,718	\$47,000	\$94,000

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

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

16. Related party transactions

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

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

	March 31 2021	March 31 2020
Revenues:		
Government transfers	\$ 13,862	\$ 45
Interest	60	185
	\$ 13,922	\$ 230
Expenses:		
Salaries and benefits	\$ 1,438	\$ 1,253
Building occupancy	150	153
Professional services and training	514	823
Telecommunications and information systems	101	120
Travel and vehicle costs	31	17
Office supplies and equipment	27	37
	\$ 2,261	\$ 2,403
Tangible capital assets		
Additions	\$ 427	\$ 628

In addition, the Commission is related to the BC Oil and Gas Research and Innovation Society (BC OGRIS) by virtue of a member of the Commission's senior management serving on the board of directors of BC OGRIS. During the year, grants of \$2,000 (2020: \$ nil) were provided to BC OGRIS.

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

BC Oil and Gas Commission
Notes to the Financial Statements March 31, 2021
(in \$000s)

17. Government transfers

Government transfers includes funding received from the Ministry of Energy, Mines and Low Carbon Innovation through the Government of Canada to clean up of orphan and inactive oil and gas wells across the province under the Orphan Sites Supplemental Reclamation Program (the "Program"). The Program will be completed by March 31, 2022.

18. Expense by Object

	Oil and Gas Activities Regulation	Orphan Site Reclamation Fund	March 31 2021	March 31 2020
Salaries and benefits	31,585	1,058	32,643	32,098
Indigenous communities	6,266	-	6,266	5,312
Building occupancy	4,286	-	4,286	4,452
Professional services and training	1,889	1	1,890	2,476
Amortization	4,669	-	4,669	4,729
Travel and vehicle costs	576	1	577	1,855
Telecommunications and information systems	2,221	-	2,221	2,365
Grants	2,453	-	2,453	45
Reclamation	-	28,499	28,499	59,294
Office supplies and equipment	644	-	644	612
Bad debts	122	498	620	307
	\$ 54,711	\$ 30,057	\$ 84,768	\$ 113,545

19. Budgeted figures

Budgeted figures have been provided for comparison purposes and have been derived from the final budget approved by the Board of Directors on May 21, 2020. Amounts may differ from the budget prepared earlier for the purposes of the Annual Service Plan.

20. Comparative figures

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

21. Financial risk management

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

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

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

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

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

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

COVID-19 - The Provincial Health Officer declared a public health emergency on March 17, 2020 in response to the COVID-19 pandemic. The Commission has taken steps to protect its staff, maintain operations and continue relations with stakeholders and Indigenous communities. Management identified no significant risks to operations during the pandemic.

Financial Information Act Report
Schedule A - Reconciliation to the Financial Statements
For the Year Ended March 31, 2021

Employee Remuneration and Expenses	\$ 28,682,795	\$
Appointments Remuneration and Expenses	7,500	
Grants	2,453,343	
Purchases from Suppliers	62,963,078	
Indigenous Communities Expense	<u>6,266,347</u>	
	100,373,063	
Amortization	4,669,459	
Capital Spending	(4,017,287)	
Orphan Sites liability accrual	6,584,341	
Orphan Sites remediation	(23,063,296)	
Accruals and other reconciling items	<u>221,719</u>	
Total Expenses - Consolidated Financial Statements	<u>\$ 84,768,000</u>	

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2021

Employee	Remuneration	Expenses
Abbott, Wade	\$ 96,046	\$ -
Anderson, Justin	109,975	-
Antonenko, Peter	96,109	726
Archibald, Kathryn	83,795	-
Armstrong, Peter	117,630	-
Bahramian, Feresh	111,152	1,390
Barker, Julie	91,062	-
Bhuyan, Gouri	150,833	2,737
Bianchi, Chris	75,428	-
Biem, Jenny	114,439	1,145
Birk, Ravinder	75,308	1,117
Blackhall, Brent	135,987	503
Bligh, Stacey	106,662	45
Bond, Claire	143,648	6,165
Book, Heather	75,940	435
Borissov, Theodora	112,395	1,967
Bourke, Dax	98,125	1,096
Bozarth, Donna	105,559	-
Butler, Rachel	102,196	380
Calder, Shelley	95,082	-
Carignan, Ryan	94,116	-
Cave, Joel	109,498	950
Charters, Megan	96,541	554
Chawrun, Marc	102,962	589
Christensen, Josh	102,894	-
Chu, Yingli	129,993	450
Clemen, Pam	91,118	3,539
Corstanje, Jacques	152,702	1,190
Coward, Laura	114,063	1,044
Curnow, Nikki	92,510	622
Currie, Graham	150,071	339
Curry, Sean	170,490	2,670
Czarnecki, Chrissy	81,291	-
Dalton, Peter	122,843	773
Davidson, Julie	87,239	-
Davis, Harry	104,841	-
Dawes, Len	196,526	988
Demoulin, Marla	87,833	380
Denys, Lori	83,793	48
Dickinson, Sara	172,610	226
Donnell, Rebecca	109,087	-
Dosil, Ab	141,668	91
Dubois, Jenn	80,915	3,039
Dunn, Robert	123,016	915
Edgar, Matt	99,858	475
Edwards, David	78,149	-
Eggleston, Dane	79,841	-
Emperingham, Ryan	82,055	-

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2021

Employee	Remuneration	Expenses
Falden, Kyle	85,395	-
Fekete, Renee	86,961	-
Fentabil, Mesfin	84,005	475
Fong, May	81,507	-
France, Scott	111,656	-
Fraser, Amanda	93,902	386
Friedrich, Hardy	105,278	682
Frost, Mahia	82,980	-
Fukumoto, David	99,736	380
Gaucher, Michelle	124,404	2,179
Gerlach, Lisa	79,262	-
Giesbrecht, Pam	79,320	-
Gladysz, James	110,276	2,168
Goertzen, Carling	86,041	-
Greenhalgh, James	77,992	379
Gregg, Jason	83,040	1,693
Gregory, Sara	177,349	4,181
Grieve, Chris	86,094	785
Hansen, Keith	80,983	-
Hanson, Dan	120,343	558
Harms, Tina	97,488	1,225
Hartnell, Bruce	94,966	-
Hassan, Umair	102,091	1,112
Hayes, Mark	153,750	714
Herrmann, Nick	85,140	39
Hewitt, Kate	87,924	-
Higgins, Ryan	80,197	-
Hohnsbehn, Cathy	82,631	119
Howard, Jacqueline	93,623	2,412
Howes, Ken	116,310	823
Hughson, Derek	134,944	-
Janzen, Mike	126,369	834
Jeakins, Paul	228,303	501
Jenneson, Madison	96,263	-
Johnnie, Kirby	77,118	-
Johnson, Andy	167,299	1,892
Johnson, Jeff	153,766	642
Johnson, Marie	124,352	1,495
Jonsson, Corey	114,975	1,995
Kamp, Adam	110,559	-
Karjala, Melanie	103,436	35
Kennedy, Mayka	194,687	3,986
Keough, Dana	93,676	-
Khadka, Mahesh	99,624	207
Khan, Akbar	134,139	905
Koosmann, Nicole	168,145	1,574
Kostiuk, Kali	79,018	-
Kriescher-Trudgeon, Petra	127,666	594

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2021

Employee	Remuneration	Expenses
Kube, Jason	95,564	320
Lang, Randy	105,553	6,208
Lapp, Suzan	130,247	507
Li, Sara	83,793	142
Lockinger, Dana	80,212	-
Louie, Amy	79,095	-
Mackay, Allison	93,024	475
MacTavish, Lisa	77,348	-
Malcolm, Tim	102,661	139
Mana, Kate	94,881	1,572
Marcelino, Alicia	78,613	-
Marquardt, Reg	122,316	-
Mathews, Derek	102,011	1,913
Mathews, Suzanne	140,013	1,366
McDaid, Dorothy	93,661	1,435
McKenzie, Craig	95,173	1,493
McLean, Ken	95,958	533
Mennis, Taylor	92,647	451
Mitchell, Rob	93,277	-
Moffat, Chad	88,757	-
Montero Pancera	84,313	386
Morgan, Andrew	137,665	1,562
Morsi, Taher	132,890	929
Moudgil, Rinky	75,947	731
Mueller, Carla	91,567	3,377
Mulholland, Christy	102,599	-
Murphy, Brian	148,814	1,004
Murphy, Derek	93,817	-
Nazareth, James	155,784	450
Neilson, Monica	77,349	-
Nguyen, Dung	124,897	500
Nielsen, Angela	75,682	-
Norrish, John	97,592	758
O'Flaherty, Sandy	93,167	-
O'Hanley, James	180,602	2,139
O'Neill, Sean	104,513	-
Obodovskiy, Ivan	92,927	-
Ordze, Dax	91,453	-
Osmond, Andrew	108,856	386
Osterlund, Andrea	105,554	573
Parfitt, Lannea	84,356	-
Parsonage, Kevin	171,219	1,765
Paull, Tim	86,659	380
Paulson, Ken	192,561	1,350
Paynton, Sean	93,927	-
Penney, Joetta	77,354	2,105
Person, Darryl	95,254	2,704
Petruik, Zereau	75,073	731

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2021

Employee	Remuneration	Expenses
Phillips, Lori	114,063	-
Piccinino, Ines	191,124	5,648
Pilon, Ray	101,633	114
Pittam, Ken	94,595	-
Plews, Maureen	93,935	-
Porter, Josh	130,028	882
Rai, Abhinav	103,194	-
Ramsey, Kristen	111,630	454
Rauscher, Tarilee	93,902	700
Remenda, Alicia	82,965	-
Rhees, Michaela	85,550	-
Richert, Jeff	80,400	349
Rolick, Ryan	86,030	1,563
Rygg, Philip	118,838	597
Saluk, Veronica	129,085	1,225
Sanghera, Raman	75,684	984
Scammell, Angela	145,380	11,289
Scarr, Matt	105,414	660
Scheck, Devin	168,263	568
Schilling, Geri	77,918	82
Scofield, Corey	87,808	-
Sharma, Sonia	87,097	-
Simon, Eloyd	86,079	-
Slocomb, Richard	170,614	7,030
Smerechinskiy, Kathryn	118,536	-
Smith, Peter	113,525	533
Smith, Rob	117,285	75
Smook, Patrick	135,043	2,420
Spence, Andrew	168,509	450
Stark, Ryan	97,211	-
Stefik, Ron	158,691	799
Steinhubl, Shani	119,131	808
Stellmaker, Leesa	102,199	141
Summers, Brian	120,242	380
Sutherland, Jody	85,504	-
Swan, Ian	88,005	2,115
Swan, Trevor	191,227	1,710
Tariyal, Swati	91,091	1,467
Teppin, Susan	107,702	233
Thomas, Sarah	84,873	629
Thoroughgood, Garth	136,710	437
Traynor, Janice	86,900	-
Turner, Toby	83,901	1,212
Valliere, Noella	96,354	-
van Besouw, Jordan	134,071	1,758
Venables, Stu	130,992	1,133
Wagner, Scott	100,846	-
Waheed, Bushra	126,310	1,096

Financial Information Act Report
Schedule B – Salaries Exceeding \$75,000 and Related Expenses
For the Year Ended March 31, 2021

Employee	Remuneration	Expenses
Warner, John	79,762	-
Warner, Sarah	85,645	-
Waterman, James	102,029	-
Weatherill, Shannon	115,055	-
Welch, Laurie	131,373	576
Wheat, Christa	81,922	200
Wieler, Jaret	96,810	562
Williams, Nova	89,042	-
Wilson, Jason	101,214	1,526
Wintemute, Kelly	136,150	1,252
Workman, Bob	103,055	-
You, Patrick	95,163	913
Zens, Krista	78,614	-
Zhang, Linan	120,516	598
Zimmer, Dean	145,538	531
	<hr/>	
Total over \$75,000	\$ 22,476,042	\$ 165,641
Total under \$75,000	<hr/> 4,572,397	
	\$ 27,048,439	
C.P.P employer portion	828,145	
E.I. employer portion	281,703	
Accruals, leave liability, secondments and severance	524,508	
	<hr/> \$28,682,795	

The statement of remuneration and expenses paid to employees during the year ended March 31, 2021 lists gross remuneration, which includes regular salaries and wages, taxable benefits, payment for overtime, vacation, shift premiums, parking benefits and other allowances and payout of earned entitlements.

Financial Information Act Report
Schedule C – Appointments Remuneration and Expenses
For the Year Ended March 31, 2021

Name	Position	Number of Meeting Days Attended	Current Meeting Rates	Meeting Fees	Retainers	Total Remuneration	Expenses
Fazil Mihlar ¹	Chair	6	\$ -	\$ -	\$ -	\$ -	\$ -
Dave Nikolejsin ²	Previous Chair	0.5	-	-	-	-	-
Paul Jeakins*	Vice-Chair	13.5	-	-	-	-	-
Patrick Kelly	Director	15	300	4,500	3,000	7,500	-
Total board appointee remuneration and expenses						\$ 7,500	\$ -

*Remuneration and Expenses is reported in Schedule B.

¹ Fazil Mihlar was appointed to the Board on June 5, 2020 by way of his appointment as Deputy Minister, Ministry of Energy, Mines and Low Carbon Innovation.

² Dave Nikolejsin ceased to be Board Chair and director on June 5, 2020.

Financial Information Act Report
Schedule D – Grants exceeding \$25,000
For the Year Ended March 31, 2021

Name	Amount (\$)
BC Oil and Gas Research and Innovation Society	\$ 2,000,000
Canadian Standards Association	30,000
Northern Lights College Foundation	70,000
University of British Columbia Okanagan	50,000
University of British Columbia Pipeline Integrity Institute	40,000
UBC Energy and Environment Research Institute (EERI)	50,000
Selkirk College	34,000
Camosun College	33,000
Vancouver Island University	35,000
BCIT Foundation	33,000
University of Northern British Columbia	35,000
	<hr/>
Consolidated total of grants exceeding \$25,000	2,410,000
Consolidated total of grants of \$25,000 or less	43,343
	<hr/>
Consolidated total of all grants	<u><u>\$ 2,453,343</u></u>

Financial Information Act Report
Schedule E - Purchases from Suppliers who received
aggregate payments exceeding \$25,000
For the Year Ended March 31, 2021

Supplier	Balance
0813983 BC Ltd.	31,032
360 Energy Liability Management Ltd.	1,638,636
4Evergreen Resources LP	945,709
Abe Loewen	30,000
ACL Construction LTD.	1,038,066
Align Consulting	27,000
Apple	52,366
Arctic Const. Ltd	336,575
ARI Financial	192,986
Ark Innovation Technology Inc	55,645
Arthur Hadland	37,604
Aski Reclamation Limited Partnership	157,703
Bailey Helicopters Ltd.	122,594
Barry Critcher	25,824
BC Hydro	48,703
BC Pensions	2,586,948
Bearbrook Properties Ltd.	37,758
Beaver Enterprises Limited Partnership	58,166
Bentall Kennedy (Canada) LP	252,657
BGR Properties Inc.	2,207,399
BK Prime Kelowna Property Holdings LP	50,409
Black Willow Bison Incorporated	25,500
BlackDiamond Dene Limited Partnership	923,201
Brogan Safety Supply	135,204
Canadian Natural Resources Ltd.	174,333
CDW Canada	141,664
Charter Telecom Inc.	215,138
Clean Harbors Exploration Services LP	211,796
Computronix (Canada) Ltd.	142,565
Cooper Barging Services Ltd.	49,789
Corelogic Facility Services	94,507
D.W. Compression Services	646,942
DFA Contracting Ltd.	2,083,210
Donald Donis	32,390
Donna Velandar	40,230
Duz Cho Construction Limited Partnership	1,126,764
Earth Communications- CT Ventures Inc.	97,908
Element Materials Technology Canada Inc.	29,776
Erik Pedersen	63,600
ESRI Canada Ltd.	60,181
Fort Motors	28,343

Financial Information Act Report
Schedule E - Purchases from Suppliers who received
aggregate payments exceeding \$25,000
For the Year Ended March 31, 2021

Supplier	Balance
Foundry Spatial Ltd.	128,775
Frank Stotz	27,729
Garfield Chiropractic Corporation	143,040
GeoLOGIC Systems Ltd.	46,600
Golder Associates Ltd.	45,569
Hadland Seed Farm Ltd.	32,800
Hannavale Farms Ltd.	34,713
Hardware Nation, LLC	62,198
Harry Wuthrich	27,600
Horizon North Camps & Catering	53,722
ICBC	27,283
IHS Global	64,630
Imagine That	33,634
James & Marion Sodergren	40,844
Jawl Properties Ltd.	1,370,069
Kang-Yin Lei	60,729
Karl Kirschbaum	46,760
Keen Industries Ltd.	67,265
Kenneth Pike	35,570
Kinetic Systems Inc.	781,780
Leslie & Hannah Willms	34,135
Liard River Contracting Inc.	860,230
Lorne Hope	50,000
Margrit Weitzel	52,600
Matrix Solutions Inc.	2,086,019
Microsoft Corporation	241,185
Minister of Finance - Auditor General	60,000
Minister of Finance - Client Services Branch	400,000
Minister of Finance - CSNR Financial Service Branch	67,510
Minister of Finance - Emergency Management	30,000
Minister of Finance - Legal Services	382,031
Minister of Finance - Public Service Agency	681,975
Minister of Finance - Risk Management	72,525
Minister of Finance - Storage	47,522
Minister of Finance - Workplace Technology Services	101,352
Ministry of Citizens' Services - Real Property Division	26,433
Ministry of Energy Mines & Petroleum Resources	50,000
Ministry of Forests, Lands & Natural Resource Operations	30,469
Ministry of Technology - Procurement Services	213,685
Miro Fibich	32,400
Moffatt & Nichol	118,530
Monte & Dawn Phillips	30,000
Nanometrics Seismological Instruments	31,087
National Public Relations	114,331
Natural Resources Training Group	107,125
Newmark Farms & Agro Ltd.	720,422
North Country Projects Ltd.	4,110,014
Northern Lights College	288,217
Okanagan Mountain Helicopters	102,250

Financial Information Act Report
Schedule E - Purchases from Suppliers who received
aggregate payments exceeding \$25,000
For the Year Ended March 31, 2021

Supplier	Balance
Pacific Geotech	177,215
Peace Communications Cable Laying LTD.	28,188
Phyllis Large	41,220
Poul & Viggo Pedersen	42,971
Powerland Computers Ltd.	144,219
ProFoxy Asset Retirement Management	56,823
Qliktech Inc.	41,731
Quest Consultants Inc.	42,732
Qwest Helicopters Inc.	346,173
RESOLVE	1,858,288
RFS Canada	110,809
Rick Henderson Mechanical Services Ltd.	86,212
Rocky View Investments Ltd.	50,000
Rogers Trucking Inc.	172,001
Saskatchewan Telecommunications	113,542
Shawn & Debra Pittman	31,200
SHI Canada ULC	86,863
Sierra Systems Group Inc.	2,104,426
SNC Lavalin Inc.	2,393,028
South Peace Hutterian Brethren Church	28,044
StarGarden Corporation	74,923
Sterling Operations Ltd.	250,248
SynergyAspen Environmental	1,598,124
Telus Communications Company	503,750
Terminis LP	3,471,658
Tervita Corporation	996,387
Think Communication	46,298
Tree Time Services Inc.	92,122
Tropospheric Measurement Systems	100,575
Umbach Valley Farm Ltd	47,774
Unilogik Systems Inc.	269,995
Uujo Contracting Limited Partnership	634,698
Wayne Hubley	28,163
West Moberly DWB Limited Partnership	108,028
Western Financial Group (FJ1)	61,421
William Diehl	29,941
Windward Resources Ltd.	13,345,969
WLConstruction Inc.	87,054
Woelki Ranch Ltd.	38,740
Wood Mackenzie Inc.	41,076
WSO2 Inc	45,155
Zoho Corporation	33,079
<hr/>	
Total of aggregate payments exceeding \$25,000	\$ 60,391,037
Total of aggregate payments of \$25,000 or less	2,572,041
<hr/>	
Purchases from Suppliers	\$ 62,963,078

Financial Information Act Report
Schedule E - Statement of Severance Agreements
For the Year Ended March 31, 2021

There were no severance agreements under which payment commenced between the Commission and its non-unionized employees during fiscal year 2020/21.

Financial Information Act Report
Schedule F - Guarantee and Indemnity Agreements
For the Year Ended March 31, 2021

Subject	Indemnity
Lease Agreement 6534 Airport Road, Fort St, John, BC	BGR Properties Inc.
Lease Agreement 3-1445 102nd Avenue Dawson Creek, BC	Garfield Chiropractic Corporation
Lease Agreement 304-1500 Hardy Street, Kelowna, BC	BK Prime Kelowna Property Holdings LP
Lease Agreement 101-4701 55th Street, Fort Nelson, BC	Bearbrook Properties Ltd.
Lease Agreement 200 & 203-388 Harbour Road, Victoria, BC	Kang-Yin Lei
Lease Agreement 1399- 6th Ave., Prince George, BC	The Canadian Red Cross Society
Sublease Agreement 2950 Jutland Road, Victoria, BC	British Columbia Investment Management Corporation
Service Agreement	BC One Call Limited
Commercial and Corporate Banking Financial Services Agreement	Canadian Imperial Bank of Commerce
Petrinex Maintenance and Support Agreement	Her Majesty the Queen in Right of Alberta as represented by the Minister of Energy
Software as a Service Agreement	Silvacom Ltd.
Agreement for the First Nations Environmental Monitor Program	BC Oil and Gas Research and Innovation Society