



**2004 – 2005**  
**Annual Report**



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# 2004-05 Annual Report

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## Message from the Chair

As Chairman of the Board, the preceding twelve months has been hectic, challenging, and frustrating; but ultimately a rewarding experience.

With direction from the Board of Directors, I have represented the membership on many issues with federal and territorial politicians and senior bureaucrats, large corporations and small businesses and other industry organizations as well as foreign diplomats. Two key issues; infrastructure and regulatory regimes continue to be at the forefront of any economic related discussions. These two important issues were identified as a priority in the Chamber's strategic plan several years ago and we continue to push forward on them.

Lobbying and advocating for change is no easy task. It requires a great deal of time, money and patience. We have made the time, found the resources, but unfortunately patience is not something you can make or buy so we must appreciate the small, sometimes minute progress that is made on issues.

On the infrastructure front, progress has been made on the railway project. A joint Yukon/Alaska feasibility study is currently underway to determine the viability of a rail connection from Alaska, through the Yukon into British Columbia. The State of Alaska has been in intense negotiations with the Alaskan North Slope Producers with different options to flow gas from the North Slope to supply the lower 48 states. The Chamber has been a strong supporter on these issues making representation to the Canadian federal government to encourage them to support the Alaska/Canada Rail Link Feasibility Study and identify the regulatory agency that will regulate the Alaska Highway Natural Gas Pipeline.

Regulatory issues continue to dominate our agenda as we work to get a sense of the change once the *Yukon Environmental Socio-economic Act* becomes the environmental tool for screening development projects in the Territory. The Chamber continues to lobby the Yukon Environmental Socio-economic Board to work with decision bodies and regulating agencies to ensure timeliness and coordination of activities. Additionally, the Chamber will be lobbying government to review and revise all relevant territorial legislation to ensure that the decision-making processes are compatible with the YESAA regulations and regulatory regime.

The Chamber has met with government representatives identifying the need for a database that contains all territorial regulatory requirements. The Yukon Workers' Compensation Health & Safety Board remains a priority with issues such as policy development on the reserve funds. We were very pleased with the decision of the WCB Board to scale back the ABC project.

The Chamber worked with its counterparts in Nunavut and the Northwest Territories and signed an MOU to cooperate on issues that affect northern economies and business opportunities.

It has been a privilege to serve the membership this year. I would like to thank the executive and board for their support and guidance throughout the year and am confident the Chamber will continue to carry on with its good work.

Rob Harvey, Chairman of the Board



# 2004-05 Annual Report

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## President's Report

The Chamber has been very active this past year representing business interests on a number of committees, conferences and trade shows, consultation exercises, focus groups, meetings with politicians and senior level bureaucrats at the territorial and national level.

In addition to working on priority issues such as infrastructure and regulatory issues, the Chamber plays an important leadership role providing business perspectives on government policy development and programming. The announcement of the Northern Strategy by the federal government was a catalyst that united the three territorial chambers to work together to ensure the needs of business are incorporated into the Strategy.

The Chamber developed positions on the practise of crown corporations competing with private sector, the use of public/private partnerships, the draft Yukon Environmental Socio-economic Assessment regulations, personal privacy, and conflict of interest, workers' compensation issues and many others.

This office takes great pride in promoting the Yukon and the business community at every opportunity. In May 2003, we started to entertain the notion of joining a tripartite conference schedule with Edmonton and Yellowknife and I am pleased to report that the first Yukon conference will be in September 2005. This has brought a lot of attention from the south that the Yukon is becoming a jurisdiction to watch.

Other activities saw the completion of the Community Profiles publication, providing business information through the Canada-Yukon Business Service Centre, organizing trade shows and trade missions. The Chamber also plays an active role in the Innovation Cluster initiative.

It has been an exciting and rewarding year championing issues for business. I would like to thank Rob Harvey and the executive, the Board and membership for their dedication to this organization, it has been my pleasure to serve them. I also give my sincere thanks and appreciation to the staff at the Chamber office for their hard work, loyalty and dedication. I am confident the Chamber will continue to represent the interests and needs of Yukon business and look forward to the coming year.



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## **Mission Statement**

As the collective voice of Yukon's business community, the Yukon Chamber of Commerce works to create a climate conducive to a strong private sector economy by providing leadership and representation on issues and projects affecting business.

## **Guiding Principles**

### ***Non-Partisan...***

The Yukon Chamber of Commerce is a non-partisan organization, open to all people with an interest in Yukon business.

### ***Strategic Alliances...***

The Yukon Chamber of Commerce will enter into strategic alliances with other groups and organizations in order to speak with a strong and better informed voice on behalf of our members.

### ***Value Added Activities...***

The Yukon Chamber of Commerce will emphasize value added activities to achieve our mission. The Chamber will only undertake activities that combine promotion of our goals and principles with self-reliances

## **Goals**

- To provide service and support to prospective and existing Community Chambers
- To provide representation and leadership on issues and projects affecting Yukon business
- To lobby and liaise with all levels of government and identified Yukon stakeholders
- To provide an opportunity for business people to experience personal growth through active involvement in Yukon issues
- To work cooperatively and form strategic alliances with stakeholders



# 2004-05 Annual Report

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## 2004-05 Executive Committee

**Rob Harvey, Chair**  
Yukon Engineering Services

**David Morrison, 1<sup>st</sup> Vice-Chair**  
Yukon Energy Cooperation

**Michael Brandt, 2<sup>nd</sup> Vice-Chair**  
White Pass & Yukon Route

**Doug Tenney, Treasurer**  
Yukon Electrical Company Ltd.

**John Witham, Secretary**  
Trans north Helicopters

**Curtis prosko, Vice-Chair at Large**  
Lafrentz Road Marketing

**Paul Goguen, Past Chair(President)**

## 2004-05 Board of Directors

**Dawson City Chamber of Commerce (DCCC)**

Dina Grenon  
Rhonda Taylor

**Silver Trail Chamber of Commerce (STCC)**

Nancy Hager  
Alfred Berleth

**Southern Lakes Chamber of Commerce (SLCC)**

Greg Kehoe

**St. Elias Chamber of Commerce (SECC)**

Wade Istchenko  
Debbie Hotte

**Teslin Regional Chamber of Commerce (TRCC)**

Adam Grinde  
Bob Hassard

**Watson Lake Chamber of Commerce (WLCC)**

Jim Holt  
Pat Irvin

**Whitehorse Chamber of Commerce (WCC)**

Ed Sager  
Rick Karp

**Yukon Chamber of Commerce(YCC)**

Wayne McLennan

**Canadian Chamber of Commerce (CCC)**

Ray Wells

**Alaska State Chamber of Commerce (ex-officio)**

Wayne Stevens

## Staff

**Sandy Babcock, President & CEO**

**Melanie Organ, Administrative Assistant**

**Jerry Lee Jones-Soltani, Business Information Officer**

**Daryl Bray, Business Information Coordinator**



# 2004-05 Annual Report

## Committee Representation

- Alaska State Chamber of Commerce**..... Rob Harvey  
*Cooperatively promoting trade between Alaskas and Yukon as well as access to relevant information regarding many issues faced by both Alaskans and Yukoners*
- Bid Challenge Committee** ..... Donna Mercier  
*Providing industry input into the Yukon Government's Bid Review process*
- Business Incentive Review Committee** ..... Jennifer Byram  
*Providing industry input into Yukon Government business incentive policies and schedules*
- Canada-Yukon Business Service Centre Management Committee** ..... Michael Brandt  
*Providing direction to the Canada-Yukon Business Service Centre*
- Canadian Rural Dialogue Partner** ..... Sandy Babcock  
*Gathering and sharing information and input through an interdepartmental platform to facilitate strategic partnerships related to Yukon community priorities*
- Enterprise Trade Fund Review Committee**..... Sandy Babcock  
*Providing industry input into the disbursement of funding through the Yukon Government's Enterprise Trade Fund*
- Northern Chamber Forum** ..... Ray Wells  
*Representing the Yukon's perspective through a forum of Chambers of Commerce in the North*
- Partners for Economic Progress (PEP)** ..... Rob Harvey & Sandy Babcock  
*Providing industry input into the Yukon Government's Economic Development direction*
- Port Access Working Group** ..... David Morrison  
*Yukon/Alaska joint Task Advisory Committee on Yukon's access to Alaska ports*
- Technology Innovation Centre** ..... Sandy Babcock  
*Assisting in providing opportunities for Yukoners to learn new skills, create advanced applications and services, and market these skills throughout the world.*
- Tourism Industry Association**..... Sharon Miller  
*Cooperatively promoting the tourism industry*
- WCB Prevention Sub-Committee**..... David Morrison  
*Working with the YWCHSB and Stakeholders to improve injury prevention measures*
- WCB Employers Advisory Committee** ..... Sandy Babcock  
*Providing Employer input to the YWCHSB Board*
- Whitehorse Chamber of Commerce (ex-officio)** ..... Michael Brandt  
*Working together to stay informed*
- Youth Entrepreneurship Society** ..... Sandy Babcock  
*Providing an environment for Yukon youth to develop entrepreneurial skills*
- Yukon Business Immigrant Nominee Program** ..... Ron Daub  
*Providing industry input to the Yukon Government's Business Immigrant*
- Yukon Chamber of Commerce Forestry Sub-Committee** ..... Rob Harvey, John Devries,  
..... Terry Kennedy & Sandy Babcock  
*Working to develop strategies to promote forestry in the Yukon*
- Yukon Chamber of Commerce YESAA Committee** ..... Rob Harvey, John Witham & Sandy Babcock  
*Working towards ensuring an effective and pro-development implementation of the Yukon Environmental and Socio-economic Assessment Act ("YESAA") Regulations*
- Yukon Climate Change Action Plan**..... Pat Tobler  
*Enhancing public awareness, reducing greenhouse gas emissions, and promoting technology development*
- Yukon Council on Economy & Environment** ..... Michael Brandt  
*Providing industry input on issues affecting the economy & environment*



# 2004-05 Annual Report

## Yukon Business Person of the Year Award

**Objective:** To recognize an individual in the Yukon Community (owner, manager, employee) who is particularly outstanding and deserving of praise. The performance may represent either individual achievement or the achievement of the business.

**Criteria/Procedure:**

- 1) Nominations are to be submitted in writing with an explanation of why the candidate has been recommended for the award to the Yukon Chamber of Commerce office by October 10<sup>th</sup>, 2002.
- 2) Candidates will be judged on four elements, taking into account the relative size, nature and particular conditions of the business:

**Performance** - usual criteria of profitability, growth and stability.

- Length of residence in community
- Time in present business
- Subsidized or self-supporting
- Future of business - long vs. short term

**Quality of Life** - maintaining or improving quality of the physical environment (such as air, water, noise or visual pollution or energy conservation) or improving the quality of life at work (such as health, accident prevention, job enrichment, profit sharing).

Is the business successful at recruiting and retaining employees?

**Community Involvement** - support of the arts and culture, amateur sports or voluntary groups.

- Chamber of Commerce member
- Member of service club(s)

**Business Expansion/Job Creation** - growth, creation of new jobs through expansion, social and economic impact of capital investments.

- Is it a local business?
- Is it an innovative type of business?
- How is it perceived by its competitors?

## Award Recipients

<u>Name</u>	<u>Year</u>	<u>Name</u>	<u>Year</u>
Paul Birckel	1986	John Rudolph	1996
Norm Ross	1987	Curtis Prosko	1997
Bill Bowie	1988	Norm & Sandy Ross	1998
Randy Lewis & Tony Hill	1989	Paul & Sally Derry	1999
Chuck Halliday	1990	Barry Bellchambers	2000
Gail Hendley	1991	Mike Stanoch	2001
Keith Byram	1992	Doug Thomas	2002
Joyce Ronaghan	1993	Joe Sparling	2003
Earl & Lynn MacKenzie	1994	Chris Sorg	2004
Earl & Lynn MacKenzie	1995		



# 2004-05 Annual Report

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## Yukon Business Service of the Year Award

The objective of this award is to recognize businesses that have demonstrated high standards in the provision of point-of-sale and after-sale service. In presenting the award, the Chamber aims to generate a territory-wide awareness of the value of providing quality customer service.

Community Chambers nominate a worthy candidate in each community and submit the business name to the Yukon Chamber of Commerce. The nomination should be made in writing with an explanation of why this business has been selected to receive this award.

The Yukon Chamber of Commerce will notify the business owner that they have been chosen by their local chamber to receive a **Business Service Award**. The awards are presented at the Awards Banquet during the Yukon Chamber of Commerce Annual General Meeting.

### Criteria:

- 1) The competition is open to businesses of all sizes and in all fields of economic activity. Associations and societies are not eligible. The business need not be a member of a Chamber of Commerce to receive this award.
- 2) The business must have been in operation in the Yukon Territory for at least three years.

Other factors for consideration are:

- level of involvement in the community
- use of competitive or innovative marketing skills
- use of training programs which emphasize customer-oriented service
- provision of development opportunities for staff

## *Award Recipients*

<u>Business</u>	<u>Year</u>
Madley's General Store	1993
Frontier Freightlines	1994
Hougens Watson Lake	1995
Dawson City Hardware	1996
Dawson City River Hostel	1998
Jedway Enterprises Ltd.	1999
Canada Post Dawson City	2000
Arctic Inland Resources	2001
Edgewater Hotel	2002
CKRW	2003
Klondike Nugget & Ivory	2004

## Projects & Activities

### Infrastructure Development

This continues to be a top priority issue with the Chamber. The Chamber met with the Transport Minister to emphasize the importance of Canada's participation in a proposed Alaska/Canada Rail Link. The US government issued an invitation to Canada several years ago to participate in a feasibility study to determine economic viability of such a rail link. To date, Canada has declined to respond, however, we are pleased to report the Yukon Government has agreed to participate in a joint study with Alaska and expects a report in summer 2006.

The Chamber remains fully supportive of the Alaska Highway Natural Gas Pipeline initiative. This project is integral to the development of the Yukon oil and gas industry. The urgency to have this project go forward has increased within the US given world prices, natural disasters and its growing energy appetite.

### Business Regulations & Legislation

The Chamber attended a number of stakeholders meetings with the Yukon Workers' Compensation Health & Safety Board (WCB). WCB presented several options related to a review of the Reserve Funds. The WCB has made positive strides in communications with stakeholders; they have completed strategic planning and established a safety prevention committee with the Chamber as a member. Through their strategic planning process, they have identified prevention as key to bringing down costs. Providing an effective and efficient service is the consistent message the Chamber has delivered to WCB. Prevention is a long-term approach to reducing costs and will require cooperation from employers, workers and WCB, a direction the Chamber fully supports.

Lobbying efforts continue on the *Yukon Environmental and Socio-economic Assessment Act* (YESAA). It was anticipated the Act would come into full force in the fall of 2004, however, that did not happen, as the accompanying regulations have not been finalized. The anticipated date is now fall of 2005. The Yukon Environmental Socio-economic Assessment Board (YESAB) has developed and released its own draft Rules of Practice and Procedure in accordance with YESAA. The Chamber will be providing comment on those, focusing on the timelines an application will follow when undergoing an assessment. Another important area the Chamber is focussing on relates to the integration of processes of YESAB, decision bodies and regulating agencies and compatibility of existing Acts and the new YESAA.

The Yukon Government is in the process of drafting a *Yukon Forest Act*. The Chamber identified this could have a huge impact on all land based activities. As a result, the Chamber has assembled a committee to research and develop a position paper that would ensure the interests and economic viability of industry are integrated in the *Yukon Forest Act*.



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The Chamber has met with government officials to press the need for regulatory reform in the Yukon. Regulatory uncertainty, complex regulatory regimes, and red tape are phrases the Chamber hears on a regular basis when asking business and potential investors to identify impediments to doing business in the territory. The Chamber is now moving this forward and asking government to establish a database of all regulatory requirements for business to quantify the burden that is placed on business with a view to reducing that burden.

## **Business Leadership**

The Chair and President met with a trade delegation from Prince George. The primary focus of the discussion was about rebuilding ties and trade links between the two regions.

The Chairman and President attended Prospects North held in Yellowknife achieving three objectives; develop linkages with the business community and the territorial chamber, promote Yukon business and garner support for a similar conference announced as Opportunities North 2005.

The Chamber attended the annual meeting of the Canadian Chamber of Commerce. The Canadian Chamber has taken strong positions with the federal government on issues such as taxation, fiscal responsibility, US/Canada relations, health, education and job training. By supporting policies of the Canadian Chamber, the Yukon Chamber is able to focus on Yukon specific issues.

The Chamber participated in a trade mission to Fort McMurray with First Nation Development Corporations. Sponsored by Yukon Economic Development, the trade mission was to develop insight and knowledge regarding successful joint ventures and partnerships from the experience gained by First Nation business involvement with Alberta Tar Sands. As well, it provided an opportunity to see the scope of the joint ventures that are being undertaken and to learn from the experience of aboriginal corporations in the region.

The Chamber coordinated and promoted the Yukon's active participation in the 4<sup>th</sup> annual Canada Gala. Canada Week and the Canada Gala is a weeklong event that celebrates the relationship shared between the United States and Canada, the Yukon/B.C. and Alaska that promotes Canadian issues, products and services. Sponsored by the Canadian Consulate, it showcases the economic, cultural, social and geographical linkages that are the foundation of our relationship. The objectives in sending a trade delegation were to participate in a variety of planned networking events and increase and promote the Yukon's role in infrastructure development focusing on the proposed Alaska Highway Natural Gas Pipeline Project, the feasibility of an Alaska/Canada Rail Link and the proposed Juneau Access Initiative.

The Yukon Chamber of Commerce coordinated a trade show component of the 2005 Yukon & Northern BC First Nation Economic Conference & Summit on behalf of the Yukon Indian Development Corporation. The objectives for the Trade Show were to provide a venue in which to feature First Nation owned businesses to the Conference & Summit Delegates and provide an environment where the Delegates and



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Trade Show Participants could potentially begin to develop partnerships and strategic alliances – a ‘Business to Business’ -style Trade Show.

The Chamber met with the Honourable Ethel Blondin-Andrew, Minister of State (Northern Development) and Jim (James) Lahey, Associate Deputy Minister (ADM) of Indian and Northern Affairs Canada to discuss the Northern Strategy to provide a business perspective to the direction of the Strategy. The Chamber stressed the need for an economic development strategy for the North.

The Chamber is actively participating in an initiative called the Cold Climate Innovation Cluster. The intent is to complete a feasibility study to determine the viability of establishing a cluster for construction and infrastructure focused on the development, commercialization, and export of sustainable cold climate technologies and related solutions for cold climate regions around the world, and a key wealth generator for Yukon.

The Chamber continues to support the Economic Direction paper but has stressed very strongly that there is a need for an effective action plan that consist of clear focus, deliverables and measurable goals to accompany the direction paper. Work will continue on this front.

The Chamber issued press releases on the 2005/06 territorial budget wherein we urged the government to continue to improve infrastructure in the Yukon, hold the line on corporate and personal income tax rates and work towards increased self-sufficiency that fully supports and facilitates private sector growth.

The Chamber supported the decision of government to explore the application of P3’s when developing Yukon’s infrastructure. The Yukon Chamber of Commerce is encouraged to see the Yukon government reviewing the potential and appropriateness of using public-private partnerships within the Yukon context. With the right project and the right partnership agreement, P3’s can be a positive, successful procurement method in the development of infrastructure assets.

Sandy Babcock, President

## Treasurer's Report

It is my pleasure to report on the financial statements for the Yukon Chamber of Commerce as prepared by BDO Dunwoody LLP, for the year ended August 31<sup>st</sup>, 2005. .

In the 2004 Treasurer's Report, it was reported that the fiscal year ended with a surplus of \$62,570. To better reflect the timing of the recognition of revenue and the matching of revenue and expenses, a prior period adjustment has been made that has the affect of reducing last year's surplus by \$ 20,541 for a final 2003/04 surplus of \$42,029.. This year, we are pleased to report a surplus of \$1,552, which is lower than last year mainly due to the completion of the Worker's Compensation Advocate role.

Also contributing to this year's more modest surplus was an increase in Rent and Salaries and Benefits. The rent increase was due to an increase in the rental rate effective December 1 as well as a reallocation of that portion of the rent previously attributable to the WCB Advocate Role. The salaries and benefits paid to Chamber staff were increased to reflect the realities of the current labour market. Competitive salaries and benefits are necessary to retain, and when necessary, attract new employees.

The upcoming fiscal year will be positively impacted by the full financial results of Opportunities North 2005. Although the final report detailing the revenues and costs associated with this Chamber hosted event is not yet complete, all indications are that it will allow us to start the current fiscal year off with a strong fiscal foundation.

In closing, the Yukon Chamber of Commerce continues to be a financially viable operation. Enhancing revenues and controlling costs will once again be keys to the financial success of the Yukon Chamber. I would like to thank the Board of Directors, the Chamber's President Sandy Babcock, and her staff for their support, commitment and dedication to the Chamber. Thank you for the opportunity to serve the Chamber and for your patience in educating me on the many unique and rewarding opportunities that life in the Yukon allows. Best wishes to everyone in the coming year.

Doug Tenney

Treasurer

# Yukon Chamber of Commerce

Financial Statements  
For the year ended August 31, 2005  
(Unaudited)

**Yukon Chamber of Commerce  
Financial Statements  
For the year ended August 31, 2005  
(Unaudited)**

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**BDO Dunwoody LLP**  
Chartered Accountants

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## Review Engagement Report

### **To the Members of Yukon Chamber of Commerce**

We have reviewed the balance sheet of Yukon Chamber of Commerce as at August 31, 2005 and the statement of revenue, expenditures and members' equity for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the organization.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

A handwritten signature in black ink, appearing to be 'BA'.

Chartered Accountants

Whitehorse, Yukon  
October 14, 2005

**Yukon Chamber of Commerce**  
**Balance Sheet**  
(Unaudited)

August 31

2005

2004  
Restated

**Assets**

**Current**

Cash	37,942	\$ 75,317
Short-term investments	3,177	3,146
Accounts receivable	127,972	112,668
Prepaid expenses	22,949	10,253

<u>\$ 192,040</u>	<u>\$ 201,384</u>
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**Liabilities and Net Assets**

**Current**

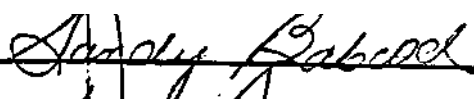
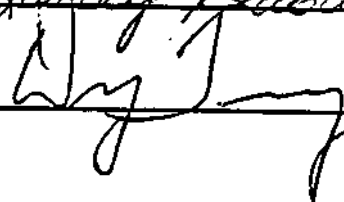
payable and accrued liabilities	\$ 19,153	\$ 8,21
Deferred revenue	7	67,896
	<u>46,084</u>	<u>76,113</u>
	65,237	76,113

**Net Assets**

Members' equity	126,803	125,271
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<u>\$ 192,040</u>	<u>\$ 201,384</u>
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On behalf of the Board

	Director
	Director

**Yukon Chamber of Commerce**  
**Statement of Revenue, Expenditures and Members' Equity**  
(Unaudited)

**For the year ended August 31**

**2005**

2004  
Restated

**Revenue**

Programs (schedule 1)	\$ 3,940	\$ 20,942
Membership fees	35,155	36,997
Fee-for-service	43,075	53,000
Lobbying & research	192,811	-
Operating	18,960	31,503
	293,941	142,442

**Expenditures**

Advertising and promotion	3,354	11,856
Bad debts (recovery)	-	(20)
Bank charges and interest	1,127	899
Insurance	1,436	1,052
Lobbying & research expense	160,871	-
Office and miscellaneous	3,067	7,228
Professional fees	1,539	767
Rent	11,703	6,946
Salaries and benefits	99,244	63,034
Telephone	2,893	1,469
Travel	6,460	6,919
Workers' compensation	715	263
	292,409	100,413

Excess of revenue over expenditures	1,532	42,029
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Members' equity, beginning of year	125,271	83,242
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Members' equity, end of year	\$ 126,803	\$ 125,271
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**Yukon Chamber of Commerce**  
**Notes to Financial Statements**  
(Unaudited)

**August 31, 2005**

**1. Significant Accounting Policies**

a) Nature of Business

The organization is a Yukon based non-profit organization which provides a unified voice for Yukon community chambers of commerce and the Yukon business community on issues affecting the welfare of the Yukon.

b) Revenue Recognition

Membership fees and fee-for-service charges are recorded as revenue when billed by the Chamber. Program contributions are recorded as revenue when the corresponding expense has been incurred in the various programs.

c) Statement of Cash Flows

A statement of cash flows has not been provided as the directors are of the opinion it would not provide meaningful disclosure.

d) Capital Assets

Capital asset purchases of \$5,199 (2004 - \$3,376) have been expensed in the current year's statement of revenue and expenditures. The following is an accumulation of capital costs which have been purchased in this and prior years:

<b>2005</b>		<b>2004</b>
Computer hardware	<b>\$ 96,952</b>	\$ 91,753
Computer software	<b>20,598</b>	20,598
Furniture and equipment	<b><u>26,066</u></b>	<u>26,066</u>
	<b><u>\$ 143,616</u></b>	<u>\$ 138,417</u>

**2. Commitments**

The organization has an operating lease for its premises at \$3,606 per month, under a lease expiring in November 2006.

**3. Prior period adjustment**

A prior period adjustment in the amount of \$20,541 has been made to record deferred revenue Program revenue, deferred revenue and members' equity for the year ended March 31, 2004 have been restated to reflect this change.

**Yukon Chamber of Commerce**  
**Programs**  
**Schedule 1**  
(Unaudited)

For the year ended August 31							2005	2004
	Business Service		WCB		First Nation			Restated
Revenue	Centre 2)	Community (schedule Profiles	Advocate (schedule 3)	AGM 2004	Canada Gala	Trade Show	Total	Total
	\$ 143,850	\$ 41,168	\$ -	\$ 9,210	\$ 25,005	\$ 23,915	\$ 243,148	\$ 453,494
Expenditures	143,850	36,644	1,559	8,239	30,092	18,824	239,208	432,552
Excess (deficiency) of revenue over expenditures	\$ -	\$ 4,524	\$ (1,559)	\$ 971	\$ (5,087)	\$ 5,091	\$ 3,940	\$ 20,942

Programs are various projects handled by the Chamber that have been funded for the most part by the Federal Government, Yukon Territorial Government and Yukon business contributions.

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Yukon Chamber of Commerce**  
**Business Service Centre**  
**Schedule 2**  
(Unaudited)

<u>For the year ended August 31</u>	2005	2004
<b>Revenue</b>		
Government contributions	143,850	\$ 155,986
Miscellaneous		500
	<u>143,850</u>	<u>156,486</u>
<b>Expenditures</b>		
	1,539	2,047
Accounting and bookkeeping		11,287
Administration Equipment and furniture	5,199	-
Insurance Library upgrade	1,878	1,255
Marketing and promotion	1,367	1,728
Office and postage	1,335	8,943
Rent and storage	3,921	3,459
Repairs and maintenance	40,632	25,771
Telecommunications	601	27
Travel and training	13,876	11,303
Translation	11,148	13,372
Wages and benefits	618	2,713
Workers' compensation	61,042	74,295
	694	286
	<u>143,850</u>	<u>156,486</u>
 <u>Excess of revenue over expenditures</u>	 -	 \$

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Yukon Chamber of Commerce**  
**Employer Consultant for WCB**  
**Schedule 3**  
(Unaudited)

**For the year ended August 31**

**2005**

**2004**

**Revenue**

Workers' Compensation Board

- \$ 151,252

**Expenditures**

Advertising and promotion	-	8,093
Meetings and travel	350	1,452
Office Expense	-	39,658
Postage	24	2,273
Professional Fees	-	849
Rental expense	-	12,650
Telephone	578	3,345
Wages and salaries	-	79,038
Website	607	3,562
Workshops	-	-
Workers' compensation	-	332
	1,559	151,252

Excess of revenue over expenditures

\$ (1,559) \$

-



*A collective voice for Yukon business...  
...Membership has its advantages!*