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Appendix 1: Governance Report

Appendix 2: Financial Report



## **Our Mandate**

#### **Purpose**

LTSA's mandate and purpose are established in the *Land Title and Survey Authority Act* and guided by the overarching principle of serving the public interest.

The Land Title and Survey Authority Act was established in 2005 with clear directives from government that LTSA will have a strong governance, accountability and operating framework, established through legislation and an Operating Agreement, to protect the public interest. Public benefits of the LTSA model include an expectation that LTSA will provide stable, financially self-sufficient registry and survey functions, and introduce technology solutions that are responsive to fluctuating demands. LTSA makes an essential contribution to the economic and social well-being of British Columbians and the public interest is always at the forefront of what we do.

#### **Mission**

We deliver innovative trusted expertise and reliable land-related solutions to support the economy in the public interest.

#### Vision

A real property market that is trusted and transparent.

#### **Values**

#### **Accountability**

We are accountable and responsive to customers and stakeholders.

#### Integrity

We act with the highest standards of integrity.

#### Respect

We treat each other and our customers and stakeholders with respect.

#### Improvement

We continuously improve our business and increase our knowledge and skills.

#### **Customers and Stakeholders**

- Provincial and Federal governments
- Local governments
- First Nations
- Utilities and public agencies
- Educators and researchers
- Legal professionals (lawyers and notaries), land surveyors, real estate professionals, financial institutions, registry agents, value-added resellers
- Property owners and general public



## **Corporate Overview**

The Land Title and Survey Authority of British Columbia (LTSA) is a publicly accountable, statutory corporation responsible for operating BC's land title and survey systems and the land owner transparency registry. These systems provide the foundation for all real property business and ownership in the province. The *Land Title and Survey Authority Act* and Operating Agreements with the Province define the operational mandate and responsibilities of LTSA.

## **Land Title and Survey Authority Act**

The Land Title and Survey Authority Act (the "Act") was enacted by the Province of British Columbia (the "Province") in 2005 and allowed LTSA to be established as a corporation without share capital that must not be operated for profit. The Act also established a Board of Directors to oversee the operations of LTSA. Directors are appointed from nominations provided by stakeholder entities defined in the Act and with a view to reflecting the diversity of the Province of BC. In 2019, the Act was amended to include a mandate to carry on necessary or advisable activities contemplated under the Land Owner Transparency Act.

#### **Operating Agreements**

The Operating Agreements between the Province and LTSA set out the obligations and targets which each party must meet. The Operating Agreements each have a term that expires in January 2065, with the provisions for periodic reviews at least every five years.

Reports on LTSA's achievement against performance requirements established by the Province are published annually in the Annual Report as required by the Act. For more information about LTSA's governance, see <a href="Appendix1">Appendix 1</a>
<a href="Governance Report">Governance Report</a>.

Since LTSA's establishment in 2005, all performance targets established by the Province have been **met or exceeded**.



## Relationship to the Provincial Government

The Province establishes the mandate, responsibilities and performance standards of LTSA under the *Land Title and Survey Authority Act*, and LTSA has key operating agreements with the Province that enable LTSA to execute on its mandate and carry on other necessary or advisable activities related to land title or land survey systems.

As the operator and regulator of BC's land title and survey systems and other land-related registries, LTSA is charged with the reliable and secure delivery of these systems, which are an essential underpinning to BC's real property market, and the civil justice system. These systems also support civic governance, taxation and Crown land management frameworks. In collaboration with the Province, LTSA safeguards for BC's land title and survey systems.

In 2024/25, LTSA delivered **\$22.6M** of fee exempt services to the Province and taxing authorities and transferred a portion of fees collected (**\$35.9M**) to the Province.

## **Creating Value in the Public Interest**

LTSA creates value by supporting security and certainty of title through efficient registration of land title interests and survey records and by providing access to reliable land information.

LTSA processes millions of online transactions annually and provides land title information data feeds to the Province, local governments, and BC Assessment. Maintaining the trust and confidence of stakeholders and customers is paramount and is supported through an open and accountable governance structure and transparent registries.

Customers and stakeholders benefit from LTSA's increased automation and ongoing commitment to reducing application defects. By expanding electronic filing and introducing new, innovative products and services, LTSA is making processes faster, more reliable, and easier to navigate. In addition, LTSA has developed and operates tools that increase transparency in the real property market, including the creation of the Condo and Strata Assignment Integrity Register (CSAIR) in 2019 and the Land Owner Transparency Registry (LOTR) in 2020. These initiatives provide greater confidence and clarity for all participants in the real estate sector.



## Message from the Board Chair

# The Annual Report outlines the operational activities and achievements of LTSA for the 2024/25 fiscal year.

The year 2025 represents a significant milestone for LTSA: 20 years of operation. In that time, we have evolved to become a multifaceted organization working to create value in the public interest through innovation, integrity and trust.

LTSA continues to make strong progress towards its vision of a real property market that is trusted and transparent. To advance this vision, the organization remains focused on developing a comprehensive real property platform that enhances transparency, reduces fraud, and improves reliability and efficiency of the real property ecosystem. This work is guided by four strategic priorities: improve operational excellence; grow the business in the public interest; reinvest and strengthen core systems; and continually invest in people and capabilities.

LTSA continued its commitment to social responsibility by further integrating environmental, social and governance (ESG) principles into strategic and business planning.

In particular, the Board established LTSA's ESG ambition and identified key topics of focus based on stakeholder and customer input. LTSA continues to implement its Indigenous Reconciliation Action Plan to align with the United Nations Declaration of the Rights of Indigenous Peoples and responding to the Calls to Action from the Truth and Reconciliation Commission within the context of LTSA's mandate.

The accomplishments of the 2024/25 fiscal year have laid a strong foundation for the future. With continued advancements in technology, operations, products and core systems, LTSA is well positioned to meet the evolving needs of customers, stakeholders, and the broader public.

On behalf of the Board of Directors, I would like to thank the leadership team and all LTSA employees for their commitment and professionalism. I also extend my appreciation to our partners and stakeholders for their ongoing support. Together, we are building a stronger, more transparent, and more resilient real property market for the future.



Robert Simmons
Chair. Board of Directors

## Message from the President and CEO

In 2024/25, LTSA continued to deliver on its strategy and vision, making strong progress across all strategic priorities. We also met the performance measures set by our Operating Agreement with the Province, including targets for average processing times for Land Title Act Instruments, Land Act Surveys, and Crown Grants.

Our 2025 Customer Relationship Health Survey reflected continued strong customer satisfaction, with 78% of respondents rating their experience with LTSA as 'excellent' or 'very good.' By listening closely to customer feedback, we ensure our product and service improvements remain aligned with evolving customer needs.

Significant investments have been made to strengthen LTSA's core systems, positioning the organization to meet the challenges of a swiftly changing digital environment with technology solutions that deliver security, accessibility and flexibility for years to come.

We are creating new opportunities that benefit our customers and society. Through our Verified Transaction Initiative, LTSA is leading the digital transformation of real estate transactions, modernizing and simplifying the property transfer process while enhancing trust, transparency, and security for the public. This includes introducing digital credentials that securely link property owners to their interests in land, and enhanced digital verification for the professionals involved in a real estate transaction to increase transparency and reduce potential for fraud.

LTSA's innovation capabilities continue to grow, supported by ongoing employee training and development. We are proud that LTSA was once again recognized as one of the Top 100 Employers in BC, a reflection of our exceptional team and workplace culture.

We continue to collaborate with the Province on ways to leverage our expertise, and we continue to work with the Lands Advisory Board on the development and launch of a First Nations owned and operated land registry to meet the unique needs of Indigenous communities across Canada.

Looking ahead, LTSA remains committed to reinvesting in and strengthening core systems as we work to realize our vision of a real property market that is trusted and transparent.



A/Kami Kona

Al-Karim Kara
President & Chief Executive Officer

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## Leadership

In support of fulfilling the Board's statutory function, oversight role and fiduciary duty, the LTSA Board of Directors and Board Committees held meetings during the 2024/25 fiscal year on matters related to:

- Strategic and business planning and risk management;
- Public accountability and reporting;
- Financial administration and compliance;
- Regulatory administration and compliance;
- · Human resources; and
- Corporate governance.

A listing of the outcomes of from each of these meetings is set out in the 2024/25 Governance Report.

#### LTSA Board Members as at March 31, 2025



CHAIR

Nominating Entity –

Government of British

Columbia

**Robert Simmons** 



VICE-CHAIR

Nominating Entity –

Association of British

Columbia Land Surveyors

**Bronwyn Denton** 



**George Abbott**Nominating Entity –
British Columbia Real
Estate Association



Sarf Ahmed

Nominating Entity –

Government of British

Columbia



Shawna Farmer

Nominating Entity – Society of Notaries Public of British Columbia



**BJ Houghton**Nominating Entity –

Association of British

Columbia Land Surveyors



Patrick Julian

Nominating Entity –

Law Society of British

Columbia



Anar Popatia

Nominating Entity – British
Columbia Association of
Professional Registry Agents



**Scott Smythe**Nominating Entity – Law

Society of British Columbia



Richard Walton

Nominating Entity –
Union of British Columbia
Municipalities



Angela Wesley

Nominating Entity - First
Nations Summit

## **Leadership Cont'd**

#### LTSA Executive Team as at March 31, 2025



Al-Karim Kara

President and
Chief Executive Officer



Greg Pedersen

Vice President and
Chief Financial Officer



Rob Cutler
Vice President and
Chief Product Officer



Vice President,
Operations



Matt Dockerty
Vice President and
Chief Information Officer



Gregory Steves
Vice President, Policy
and Legal Services



Sam Mitchell
Vice President,
Human Resources

## **Social Responsibility**

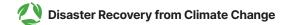
LTSA's governance and operating models have reflected Environmental, Social and Governance (ESG) principles since its inception in 2005. LTSA is continuing to build on these principles to contribute positively to society within LTSA's mandate and the ecosystem within which it operates.

LTSA has identified the ESG topics at right as important focus areas. They were selected based on feedback from stakeholders, customers, employees and the Board of Directors via an ESG Materiality Assessment Survey. Areas of activity have been highlighted throughout this report and in <u>Appendix I – Governance Report</u> with corresponding icons:



#### **Focus Areas:**













Cyber Security and Data Privacy



## Indigenous Reconciliation

LTSA has implemented an Indigenous **Reconciliation Action Plan to guide LTSA in** aligning with the United Nations Declaration on the Rights of Indigenous Peoples and responding to the Calls to Action from the **Truth and Reconciliation Commission.** 

LTSA's actions to support indigenous reconciliation include:

First Nation Land Governance Registry - LTSA continued to build a strong partnership and collaboration with the Lands Advisory Board to leverage LTSA knowledge and expertise to help develop a First Nations owned and operated land registry (see page 16 for more information).

Vault Records Advisory Committee - Recognizing the value of historic records for First Nations, LTSA continued collaboration with its Vault Records Advisory Committee (established in 2019) which provides advice to LTSA regarding the preservation and accessibility of the records in LTSA's care. The Vault Records Advisory Committee includes members from First Nations organizations.

Recognition of Indigenous characters in **BC's Land Registry** – Many Indigenous written languages include unique characters, symbols (diacritics) or character combinations. LTSA has continued work to identify how it might expand the current suite of allowable text characters within its

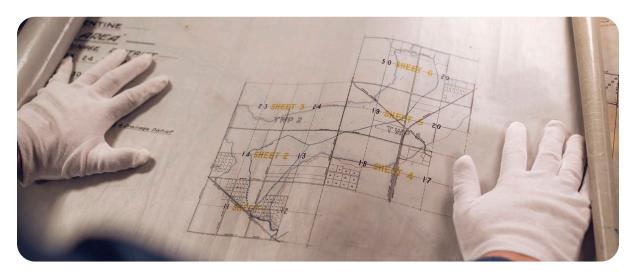
own systems to address this important function while still maintaining strong data integration with a broad environment of other systems and organizations that rely on LTSA's information.

Surveys for First Nations Agreements - Lands included in agreements with First Nations are surveyed with advice and instructions provided by the Surveyor General staff.

Indigenous Scholarships - Engaged employees to participate in a selection committee which awarded undergraduate scholarships to six Indigenous students.

Ongoing work will be informed by the continued development and implementation of the Indigenous Reconciliation Action Plan.



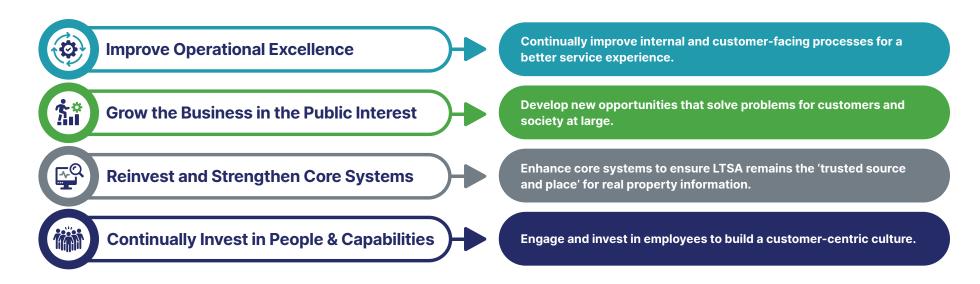


LTSA recognizes the value of historic records for BC First Nations. LTSA is identifying records of interest to First Nations through the Vault Records Advisory Committee, and improving access to records through a multi-year digitization process.

## **Initiatives and Achievements**

#### **Strategic Objectives**

LTSA identified four strategic objectives in its 2024/25 Business Plan to frame desired outcomes and the strategies the organization will use to achieve them as follows:



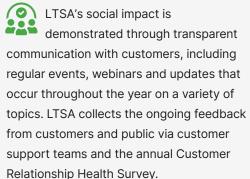
Key initiatives and customer engagement activities delivered to support the objectives established in the Business Plan are outlined on the following pages.



#### Key achievements delivered to support this objective include:

#### **Customer Engagement and Experience**

Customer feedback is critical for helping LTSA to maintain accountability, to learn how LTSA can improve and to inform business priorities. In addition to workshops and post-transaction feedback, the organization uses comprehensive results from the Customer Relationship Health Survey to identify ongoing enhancements to our customers' experience. Using ongoing feedback from customers, LTSA introduced iterative changes that address the unique needs of different customer segments, improving the efficiency, accuracy and security of LTSA products and services.



of updates were introduced to increase form validations to reduce defects, and LTSA continued to introduce additional electronic filing options for property owners and the public. LTSA also worked with customers to reduce defects in the year through hosting webinars and education sessions, and preparing and updating materials and guides on the LTSA website to support customers through the application process.

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#### **DID YOU KNOW?**

In 2024/25, 96% of customers rated their overall experience with LTSA as "good", "very good" or "excellent" with 78% of responses indicating a "very good" or "excellent" rating.

#### **Process Improvement** (Operations)

During the year, LTSA received over 0.7 million land title applications, with 66.5% of the applications being processed automatically, compared to 64.8% in the prior year.

LTSA continued to focus on improving average

processing times and consistency of decision

customer success with applications to reduce

defects. During this reporting period, a number

making by increasing automation and increasing

Average Processing Times <sup>1</sup>		
	2024/25 TARGET	2024/25 RESULTS
Land Title Act Instruments	6 business days	3.3 business days
Land Act Surveys	21 business days	4.5 business days
Crown Grants	21 days	5.3 business days

<sup>1</sup> Performance measures for Average Processing Times are established through the Operating Agreement with the Province. See page 4 for more information.

#### **Vault Records Program**

LTSA recognizes the value of the vault records in its care and is committed to records preservation and to enabling broader access benefiting British Columbians. LTSA's three-year vault records strategy continues to be implemented, including a robust digitization program where analogue records are converted to digital format for access, and a conservation program that ensures that highly used, decades-old historic records receive appropriate treatment to protect their integrity.

LTSA's social impact is demonstrated through improved vault records access, including a digitization program for key hardcopy documents and a vault records plan that outlines timelines and actions.



#### **Discriminating Covenants**

LTSA supports efforts to address discriminating covenants in land title records and is continuing to amend discriminating language in accordance with current legislation. With over 100 million records in paper and microfilm format, the effort to find and strike discriminating covenants is ongoing. Along with work to digitize historic records, LTSA is continuing to focus on extracting the highest quality text possible from digitized documents so that emerging artificial intelligence models can more easily assist in finding any remaining unaltered discriminating covenants.

LTSA has recently completed a year-long project to remove discriminatory language from over 250 Crown grants that were issued in the early 1900s. Although legislation made such discriminatory provisions null and void long ago, the Surveyor General has issued declarations under s.52 of the Land Act to cancel the discriminatory terms and strike the text in the original documents.

#### **Expanded Online Services**

LTSA has expanded use of the BC Services Card, initially introduced for online applications from the general public, and now available for single-user account holders to sign in to their accounts. This digital identification provides an augmented verification process for customers to complete online transactions. With over 95% of transactions processed online and availability maintained

at over 99% of scheduled access times, LTSA continued to introduce other incremental improvements to online services to help reduce submission errors and further increase LTSA's automated transactions.

In October 2024, LTSA hosted the annual Canadian Council of Land Title Officials (CCLTO) and Registrars of Title Conference, a forum for national and international representatives to **discuss key issues related to land registry systems.** 



Online transaction capabilities and a focus on improving online services help reduce paper waste. Over 95% of LTSA transactions are submitted online.

#### **Quality Assurance Program**

To ensure the accuracy and integrity of the land title register, the Director of Land Titles continued activities related to a Quality Assurance Program to maintain the accuracy of information and support continued customer trust and confidence in the register.

## **Land Owner Transparency Registry (LOTR)**

The Land Owner Transparency Registry (LOTR) is a public, searchable database of information about beneficial ownership of land in British Columbia, established by the Province through the Land Owner Transparency Act. Beneficial land owners are people who own or control land indirectly, such as through a corporation, partnership or trust. LOTR launched on November 30, 2020, and opened to public search on April 30, 2021. Effective April 1, 2024, LOTR searches became available at no cost, making it easier for law enforcement agencies, journalists and researchers to identify money laundering and hidden ownership in B.C.

#### **Surveyor General**

The Surveyor General staff provided significant support to the Province including work related to agreements signed with First Nations across BC, developing a plan to guide the restoration of property boundaries after a natural disaster, and working with the Alberta-BC Boundary Commission to maintain monumentation along the border. Further work by the Surveyor General was completed to modernize the Survey Framework and transition to modern datums.



LTSA supports British Columbians in disaster recovery matters, including re-establishing survey evidence after fire or flood and proactive policy development to support boundary establishment after an earthquake event.



## **Grow the Business in the Public Interest**

Develop new opportunities that solve problems for customers and society at large.

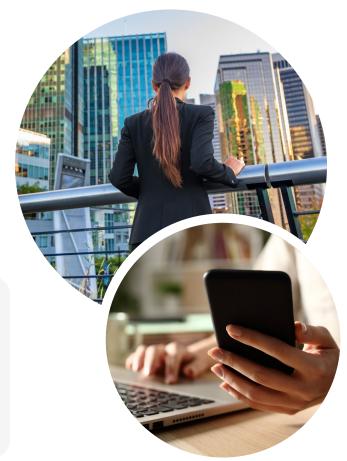
#### Key achievements delivered to support this objective include:

## **First Nation Land Governance Registry**

LTSA has been collaborating with the First Nations Lands Advisory Board and Resource Centre (LAB) to develop a new independent national land registry that will be operated and governed by First Nations. This will provide reliable and trustworthy land-related systems and information to support First Nations who have land codes and wish to use these services to self-manage the governance, management, protection, and development of First Nation lands. An independent First Nation governed land registry system will support improved land management and governance for First Nations operating under the Framework Agreement on First Nations Land Management Act and further recognize First Nation land governance and governmental institutions. During the year, LTSA and LAB further developed the registry technology and collaborated on administrative requirements for the registry operations.

The new land governance registry will replace the First Nation Land Registry system operated by Indigenous Services Canada with a modern, reliable First Nation governed and operated land registry system. The registry will benefit Nations who are operating under the Framework Agreement on First Nation Land Management and will empower Nations to better advance economic and social development through the establishment of a comprehensive interest based registry, improved registration, search and information products based on user needs. LTSA is also working in an advisory capacity in creation of a new First Nation authority, sharing experience in operating registry solutions and developing a supportive regulatory framework under the *Framework Agreement on First Nation Land Management Act*.

The First Nation Land Governance
Registry reflects LTSA's commitment
to Indigenous reconciliation. LTSA has been
openly sharing its experience in operating
land registries and expertise in governance,
policy support and operational efficiency.



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## Land and Property Data Services

LTSA solves specific needs for key stakeholder groups, with a focus on improving transparency and efficiency in the real property market. LTSA currently provides a variety of data services for government partners (including municipal, provincial, and other agencies) such as:

- · aggregated land title updates;
- · customized data queries; and
- · automated decision-making.

LTSA provides real estate professionals with Autoprop, a map-based service that helps them retrieve, export, and visualize real estate data in British Columbia. Consumers benefit from having access to comprehensive property information, helping them make informed real estate decisions.

#### ParcelMap BC

ParcelMap BC was launched in June 2017 and is a piece of core infrastructure for all BC representing the current, complete and trusted mapped representation of titled and Crown land parcels across the province, and is considered to be the point of truth for the graphical representation of property boundaries. As at March 31, 2025, it has been adopted by 153 organizations, including municipal governments, utilities and provincial agencies.

ParcelMap BC data is continually updated by LTSA. New plans and other parcel fabric updates enter the maintenance queue upon registration or confirmation, with an updated publication service target of approximately two business days. This year, LTSA worked to update ParcelMap BC's underlying technology system, enabling new capabilities to support future land data initiatives.

#### **Verified Transaction**

LTSA is leading the digital transformation of real estate transactions, working to modernize and simplify the property transfer process while enhancing trust, transparency, and security for the public. This includes working with stakeholders to modernize identity verification for homeowners and professionals involved in real estate transactions, using digital tools. With enhanced verification and data standards, the parties can be connected and progress the digitization journey. By limiting opportunity for identify theft and fraud and improving the connectivity of the real estate transaction, the whole system will be stronger.

LTSA's commitment to fraud protection and anti-corruption efforts is demonstrated through work to develop the verified transaction, which provides enhancements to security, improved access to information and data, and interoperability with other public service agencies.





## Reinvest and Strengthen Core Systems

Enhance core systems to ensure LTSA remains the 'trusted source and place' for real property information.

#### Key achievements delivered to support this objective include:

## **Application Platform Modernization**

In 2024/25, Application Platform Modernization continued its evolution with significant advancements in security and software delivery efficiency. This reporting period, LTSA completed the transition from on-premise applications to the cloud, and adoption of cloud technologies to build a foundation for ongoing modernization of all LTSA applications. LTSA also introduced Multi-Factor Authentication (MFA), which strengthens system security by enhancing user verification, mitigating password vulnerabilities and protecting against online fraud. Alongside MFA, LTSA implemented robust encryption in transit to enhance the security framework protecting all LTSA transactions. Alongside these security measures, LTSA has introduced account enhancements which improve the sign-in process and additional features for single-user accounts.







LTSA's application platform modernization project provides a range of benefits that improve BC's publicly-available land title system. This includes: reduced disaster-related risk as a result of adopting cloud technologies; enhancements to LTSA cybersecurity program through introducing MFA; and improvements to customer experience through account enhancements.



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#### **SurveyHub**

With ongoing input from land surveyors, the SurveyHub project was completed this fiscal year. A portal and virtual workspace, SurveyHub streamlines the submission of survey plans and is available for use by land surveyors. Adoption of the new process continues to grow with ongoing improvement and enhancements to the system.

#### **Cybersecurity Program**

LTSA has a robust cybersecurity program in place, recognizing that the majority of LTSA services are delivered online with modern technology. To ensure continued vigilance against malicious online attacks, LTSA has implemented preventative measures to minimize risk.

LTSA conducts continuous monitoring for security related events and potential threats and responds and adjusts its approach as necessary.

LTSA conducts privacy and security impact assessments and security testing for all new products prior to launch, and maintains a business continuity management plan to ensure operational resilience.





In 2024/25, LTSA continued with an IT asset disposition approach which works with vendors who recycle or donate old assets.



## **Continually Invest in People and Capabilities**

Engage and invest in employees to build a customer-centric culture.

#### Key achievements delivered to support this objective include:

#### **Employee Experience**

LTSA values its employees and prioritizes developing their skills, knowledge and abilities. Throughout the year, LTSA implements activities and actions to improve the employee experience. This includes an annual engagement survey and regular gatherings between employees and leadership to build connection and open communication.



LTSA conducted a pulse check on employee engagement in June 2024 with a participation rate of more than 90%.

#### **Leadership Capability**

LTSA has invested in an in-house leadership program to develop capabilities which support strategic thinking, focused performance management and effective program delivery. The program includes formal training, coaching and mentorship, which strengthens organizational culture and helps LTSA deliver on strategy.

## **Employee Development and Training**

LTSA invests in the learning and development of employees to strengthen innovation capabilities and build skills that enhance understanding of the public interest and drive business performance. LTSA provided organization-wide employee training on topics related to accessibility and cybersecurity, as well as training for new employees on DE&I, privacy and code of business conduct and ethics. An ongoing monthly Lunch and Learn program offered sessions to improve business knowledge, life skills and personal wellbeing. LTSA

also continued to support individual requests for external training and development in support of organizational and team objectives.



#### **Diversity, Equity and Inclusion**

LTSA has continued to maintain diversity, equity and inclusion (DE&I) initiatives and has incorporated ongoing enhancements to best practices and organizational culture. LTSA supports equality and reduces inequality through regular review of hiring practices, pay equity and an organizational culture where all our people can share their diverse views, skills and backgrounds. LTSA's first Accessibility Plan has been completed which provides a three-year view of efforts to identify, remove, and prevent barriers that affect people with disabilities who use LTSA's services and facilities.

#### **Award Winning Culture**

LTSA has once again been recognized as one of BC's Top Employers by the editors of Canada's Top 100 Employers. This is the seventh year in a row for LTSA to be on the list (2019-2025). BC's Top Employers is a special designation that recognizes those employers in BC that lead their industries in offering exceptional places to work. Employers are compared to other organizations in their field to determine which offer the most progressive and forward-thinking programs to attract and retain talented employees.

LTSA was recognized as one of **BC's Top Employers** for the seventh year in a row (2025, 2024, 2023, 2022, 2021, 2020, 2019).



LTSA's DE&I vision statement helps shape the identity of the organization and sends a clear message to current and future employees about LTSA's culture:

We are committed to fostering a safe, respectful and inclusive workplace where all employees can share their diverse views, skills and backgrounds.

Valuing employee diversity strengthens workplace trust and enhances our ability to innovate in service of our customers and partners.



LTSA continues to implement and update our pay equity plan to eliminate any gender-based discrimination in our compensation practices.

## **Environmental Reporting**



### **Climate Change**

LTSA has gathered emissions data for 2021/22 as a baseline year, and for subsequent years. Emissions sources for LTSA include office heat and electricity, travel, paper use, web hosting and IT infrastructure backup services.

Greenhouse gas emissions for the following periods are disclosed below. Generally, LTSA's emission are very low. Since the 2021/22 baseline year, LTSA has seen reductions in overall CO2E:

- 2021/22 146 tonnes of CO2E (baseline year)
- 2022/23 140 tonnes of CO2E 4% reduction
- 2023/24 120 tonnes of CO2E 14% reduction as a result of reduced office space
- 2024/25 116 tonnes of CO2E 3% reduction from lower heating and electricity consumption

#### **Sustainable Operations**

Two of four leased offices are LEED Gold facilities, including automatic lighting sensors as well as waste diversion at all facilities.

Additionally, the Victoria and Vancouver offices have storage, shower and change room facilities for employees who choose to commute by bicycle. All four offices are located in city centres with good public transit options for employees and visitors.

Recognizing that pulp and paper generates large amounts of industrial air, water, and land emissions in Canada, LTSA is doing its part to reduce paper and emissions associated with mail and transportation. Electronic filing of records, electronic survey plan submissions and a focus on improving online services and reducing defects all help reduce paper waste. The organization works with vendors to procure goods which are sustainably and ethically sourced, and to recycle or donate outdated computer and hardware assets. See page 15 for Surveyor General work relating to disaster recovery from climate change.



In 2024/25, LTSA made the switch to a Canadian supplier for coffee and tea in all four offices.

## **Financial Snapshot**

As a self-funded organization, LTSA operations and capital investments are funded through regulated fee revenue from land title and survey services and other land-related registries including the Land Owner Transparency Registry (LOTR), the Condo and Strata Assignment Integrity Register (CSAIR) and myLTSA and other services provided to customers. Fees for services that are delivered under statute are established in compliance with requirements set out in the Operating Agreement and Land Owner Transparency Act Agreement (LOTA Agreement) with the Province.

#### View the complete 2024/2025 Financial Report.

total revenues.

Key achievements for this objective include:

\$58.8M

**Revenue of \$58.8 million** – Land title transaction volumes were 2% higher than the prior year.

\$11.4M

Revenue from new products and services of \$11.4 million – Revenue from new products and services accounted for 19% of

\$127.8M



**Investments of \$127.8 million** – LTSA invests in capital projects to improve operation of the land title and survey systems. Current capital investment ratio is 117% based on \$109.3 million earned operating income since 2005.

In 2024/25, LTSA delivered \$22.6M of fee exempt services to the Province and taxing authorities and transferred a portion of fees collected (\$35.9M) to the Province. In addition, LTSA facilitated the collection of over \$1,900M of Property Transfer Tax in the 2024 calendar year with 100% of the money going to the Province.

