



2018/19 Financial Report



GYMNASTICS BC

Providing positive and diverse gymnastics experiences across the province.

604-333-3496 | www.gymbc.org | #268 - 828 West 8th Ave, Vancouver, BC

For the fiscal year end June 30, 2019:

Gymnastics BC's financial results for the fiscal year ending June 30, 2019 reflect a net deficiency of \$15,593 (prior year net income \$6,496).

Cash flow and financial operations remain strong and stable.

BALANCE SHEET / STATEMENT OF FINANCIAL POSITION

GBC's cash position remains strong with stable cash flow, reflected in an available unrestricted cash balance of \$389,782 and \$456 in restricted funds (Judges Cup expenses). The restricted funds have decreased from prior year as the one-time Capital Gaming Grant has been completely spent. The Odlum Brown investment account continues to experience moderate growth with a current value of \$342,239 (\$337,138 prior year).

In addition, six Zone Bank Accounts are held in trust with a cumulative balance of \$130,565 (prior year \$132,702).

Gymnastics BC's Endowment Fund held with the Vancouver Foundation has performed well since its establishment in December 2008. At June 30, 2019 the market value was approximately \$224,662, an increase of \$10,098.

Accounts receivables have increased from \$178,931 in the prior year to \$259,766 as at June 30, 2019. The increase is due to over \$145,000 in billing in last 2 weeks of June 2019, which included invoicing for the spring membership (registration) and invoicing for the 2019 Trampoline Canadian Championships held in July 2019.

GBC owns trampoline and artistic equipment that is available for rental for competitions in BC. The artistic equipment held for resale has increased from \$103,646 in the prior year to \$170,470 at June 30, 2019. The equipment remains in inventory in good condition and available for sale to member clubs.

Prepaid expenses have increased from \$39,682 in the prior year to \$108,431 at June 30, 2019. The increase is mainly due to prepaid expenses for the 2019 Trampoline Canadian Championships held in July 2019. The remainder of the prepaid balance at year end relates to insurance premiums paid for the 2020 fiscal year, a payroll retainer held by Sport BC, as well as general office and lease payment amounts.

Property and equipment has decreased from \$260,595 in the prior year to \$241,605 at June 30, 2019 by virtue of the first full year of amortization on trampoline equipment, office equipment, computer hardware and equipment acquired through the Capital Gaming Grant program.

Accounts payables have increased from \$206,563 in the prior year to \$271,882 at June 30, 2019 due to the timing of general purchases and equipment purchases before year end. All accounts are current.

Deferred Revenue has increased from \$113,642 in the prior year to \$211,750 at June 30, 2019. This amount includes deferred membership revenue, coaching education revenue, government funding that was received in the current fiscal year, however is to be realized in the next fiscal year. It also includes event revenues for the 2019 Trampoline Canadian Championships held in July 2019.

STATEMENT OF OPERATIONS / INCOME STATEMENT

For the fiscal year end June 30, 2019

REVENUE - \$2,274,427

Membership Fees: GBC generated \$1,294,589 in membership fees, a decrease of \$19,127 over last year. There was a very slight drop in membership but the difference is due to reporting procedures as GBC membership year does not match our fiscal year. Of this amount, \$450,811 is payable directly to Gymnastics Canada and \$221,039 is paid in insurance premiums for the benefit of all full member clubs.

Grants: All anticipated grants were received resulting in revenues of \$272,265.

Technical Programs: GBC Technical Committees and staff have generated \$269,483 in revenues compared to \$312,729 in the prior fiscal year. The NCCP, Western Canadian Artistic and Men's Artistic programs saw an increase as the Women's Artistic, Canadian Championships and Trampoline Gymnastics saw a decrease in revenue generation activity. The decrease is due to the 2018 Trampoline Canadian Championships being reported in the prior fiscal year while the 2019 Trampoline Canadian Championships will be reported in the next fiscal year (ending June 30, 2020).

Gaming: GBC recorded a Community Gaming Grant funding of \$163,500.

Fundraising, resource sales and other has seen a decrease from \$208,392 in the prior year to \$169,595 due to a decrease in equipment rental activity.

Equipment sales have decreased from \$104,346 in the prior year to \$45,964.

Special Hosted Events: Event revenues of \$59,031 is an increase from \$42,024 in the prior year due to the hosting of the new BC Championships – Compulsory.

EXPENSES - \$2,290,020

Technical Programs: Technical program expenses decreased in this fiscal year to \$608,966 compared to prior year expenses of \$721,906. This decrease is due one national event being accounted for in the previous fiscal year. The NCCP and GFA programs expenses have increased while the other technical programs saw decreased expenses.

Administration: An increase from \$764,754 in the prior year to \$807,532 for the year ended June 30, 2019 was realized primarily due to an increase in amortization for the additional equipment acquired by GBC in the prior year, increase in salaries to staff and the redesigned of the new website.

Meetings: Meetings include GBC's AGM 2018 club support subsidies and audio-visual services, GBC Board of Directors meetings, staff attending the Gymnastics Canada AGM and other meetings (transportation, accommodation, per diem).

Membership Services: Membership services realized a decrease in expenditures from \$883,994 to \$835,359. The decrease is due to less equipment rentals outside of the lower mainland, reducing transportation costs to GBC. Membership Services include, but is not limited to, Gymnastics Canada fees, insurance premiums, Socan/Resound fees, GBC awards and Gala, Sport BC membership and equipment rental.

GYMNASTICS B.C.

Vancouver, B.C.

FINANCIAL STATEMENTS

June 30, 2019



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INDEPENDENT AUDITOR'S REPORT

To the Members of Gymnastics B.C.:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Gymnastics B.C. (the "association"), which comprise the statement of financial position as at June 30, 2019, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at June 30, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



Report on Other Legal and Regulatory Requirements

As required by the *Societies Act* (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Baker Tilly WM LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, B.C.
October 31, 2019

GYMNASTICS B.C.

STATEMENT OF OPERATIONS

For the year ended June 30, 2019

	2019	2018
	\$	\$
Revenues		
Membership fees	1,294,589	1,313,716
Grants (Note 8)	272,265	261,905
Technical programs operations, Schedule 1	269,483	312,729
Fundraising, resource sales and other	169,595	208,392
Gaming	163,500	163,000
Special hosted events operations, Schedule 2	59,031	42,024
Equipment sales	45,964	104,346
	<u>2,274,427</u>	<u>2,406,112</u>
Expenditures		
Technical programs operations, Schedule 1	608,966	721,906
Special hosted events operations, Schedule 2	38,163	29,012
	<u>647,129</u>	<u>750,918</u>
Administrative		
Amortization	39,840	23,768
Marketing and communications	30,406	17,711
Meetings	17,688	22,258
Office and miscellaneous	62,665	57,357
Professional fees	25,301	21,739
Rent	70,003	83,646
Salaries, consultants and benefits (Note 11)	552,344	527,303
Telecommunications	9,285	10,972
	<u>807,532</u>	<u>764,754</u>
Member services		
Affiliations	450,811	465,958
Cost of equipment sold	68,964	113,881
Insurance	221,039	187,999
Membership services	94,545	116,106
	<u>835,359</u>	<u>883,944</u>
	<u>2,290,020</u>	<u>2,399,616</u>
Excess (deficiency) of revenues over expenditures	(15,593)	6,496

The accompanying notes are an integral part of these financial statements.

GYMNASTICS B.C.

STATEMENT OF CHANGES IN NET ASSETS

For the year ended June 30, 2019

	Invested in property and equipment	Judges cup	Unrestricted	Total 2019	Total 2018
	\$	\$	\$	\$	\$
Net assets, beginning	104,975	1,711	734,585	841,271	834,775
Investment in property and equipment	20,851	-	(20,851)	-	-
Amortization of property and equipment	(39,840)	-	39,840	-	-
Amortization of deferred contribution	18,466	-	(18,466)	-	-
Judges support	-	(1,691)	1,691	-	-
Excess (deficiency) of revenues over expenditures	-	-	(15,593)	(15,593)	6,496
Net assets, ending	104,452	20	721,206	825,678	841,271

The accompanying notes are an integral part of these financial statements.

GYMNASTICS B.C.

STATEMENT OF FINANCIAL POSITION

June 30, 2019

	2019	2018
	\$	\$
Assets		
Current		
Cash	389,782	421,333
Restricted cash (Note 2)	456	39,215
Short-term investments (Note 3)	342,239	337,138
Receivables (Note 4)	259,766	178,931
Equipment held for resale (Note 5)	170,470	103,646
Prepaid expenditures	108,431	39,682
	<u>1,271,144</u>	<u>1,119,945</u>
Property and equipment (Note 6)	241,605	260,595
	<u>1,512,749</u>	<u>1,380,540</u>
Liabilities		
Current		
Payables and accruals (Note 7)	271,882	206,563
Deferred revenue	211,750	113,642
Deferred contributions (Note 8)	203,439	219,064
	<u>687,071</u>	<u>539,269</u>
Net Assets		
Invested in property and equipment	104,452	104,975
Judges cup	20	1,711
Unrestricted	721,206	734,585
	<u>825,678</u>	<u>841,271</u>
	<u>1,512,749</u>	<u>1,380,540</u>

Commitments (Note 13)

Approved by Directors:

GYMNASTICS B.C.

STATEMENT OF CASH FLOWS

For the year ended June 30, 2019

	2019	2018
	\$	\$
Cash flows related to operating activities		
Excess (deficiency) of revenues over expenditures	(15,593)	6,496
Adjustments for items which do not affect cash:		
Amortization of property and equipment	39,840	23,768
Amortization of deferred contributions	(18,466)	(8,130)
Accrued interest	(5,101)	(3,321)
	<u>680</u>	<u>18,813</u>
Changes in non-cash working capital:		
Receivables	(80,835)	(49,096)
Equipment held for resale	(66,824)	26,390
Prepaid expenditures	(68,749)	72,826
Payables and accruals	65,320	(13,422)
Deferred revenue	98,108	17,565
Deferred contributions	2,841	-
	<u>(49,459)</u>	<u>73,076</u>
Cash flows related to investing activities		
Purchase of property and equipment	(20,851)	(273,425)
Deferred contributions - capital project grant	-	163,750
	<u>(20,851)</u>	<u>(109,675)</u>
Net decrease in cash	(70,310)	(36,599)
Cash, beginning	460,548	497,147
Cash, ending	390,238	460,548
Cash consists of:		
Cash	389,782	421,333
Restricted cash	456	39,215
	<u>390,238</u>	<u>460,548</u>

The accompanying notes are an integral part of these financial statements.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

Gymnastics B.C. (the "association") was incorporated in 1969 under the laws of British Columbia. The association is an autonomous, formally constituted, not-for-profit, volunteer society responsible for the regulation of all areas and levels of gymnastics participation within B.C. and for the governance of the province-wide development of gymnastics sports. The association is the provincial voice for gymnastics on behalf of its full member clubs and affiliated recreation and education members.

The association is a not-for-profit organization registered under the *Income Tax Act* and, as such, is exempt from income tax.

1. Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Basis of presentation

These financial statements include only the accounts of the association's head office and do not include the results of operations of the individual zones, which operate on an autonomous basis.

Fund accounting

The resources and operations of the association have been segregated for accounting and financial reporting purposes into the following funds:

The Invested in Property and Equipment Fund accounts for the association's investment in long-lived assets for program delivery.

The Judges Cup Fund is internally restricted for use in the support of women judges of the association. These funds are not available for purposes other than those specified without approval of the Board of Directors.

The Unrestricted Fund reports the association's program and events operations and its administrative activities.

Equipment held for resale

Equipment held for resale is measured at the lower of cost and net realizable value. Cost is determined on a specific item basis. Cost includes all costs of purchase and other costs incurred in bringing the equipment to its present location and condition.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

1. Significant accounting policies (continued)

Property and equipment

Property and equipment are carried at cost less accumulated amortization. Amortization is calculated annually as follows:

Gymnastics equipment	7 years straight-line
Storage trailers	10 years straight-line
Office equipment	20% declining balance
Computer hardware	30% declining balance
Leasehold improvements	straight-line over the term of the lease
Computer software	100% declining balance

except in the year of acquisition or disposal, at which time amortization is provided for at one-half the annual rate.

Revenue recognition

The association follows the deferral method of accounting for revenue. Contributions restricted for the purchase of property and equipment are deferred and recognized as revenue on the same basis as the amortization related to the acquired assets. Other restricted contributions are recorded as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred revenue consists of course and membership fees received during the period which relate to programs and expenditures of the next fiscal year.

Deferred contributions consist of grants received during the period which relate to programs and expenditures of the next fiscal year, and contributions for property and equipment acquisitions.

Financial instruments

Measurement of financial instruments

The association measures its financial assets and financial liabilities at fair value at the acquisition date, except for financial assets and financial liabilities acquired in related party transactions. Transaction costs related to the acquisition of financial instruments subsequently measured at fair value are recognized in excess of revenues over expenditures when incurred. The carrying amounts of financial instruments not subsequently measured at fair value are adjusted by the amount of transaction costs directly attributable to the acquisition of the instrument.

The association subsequently measures all of its financial assets and financial liabilities at amortized cost.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

1. Significant accounting policies (continued)

Financial instruments (continued)

Impairment

Financial assets measured at amortized cost are assessed for indications of impairment at the end of each reporting period. If impairment is identified, the amount of the write-down is recognized as an impairment loss in excess of revenues over expenditures. Previously recognized impairment losses are reversed when the extent of the impairment decreases, provided that the adjusted carrying amount is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenues over expenditures.

Contributed services, equipment and other materials

During the year, volunteers contributed a significant amount of their time and services to assist the association in carrying out its gymnastics and development activities. Because of the difficulty of determining the fair value of these services, contributed services are not recognized in these financial statements.

Contributed services, equipment and other materials are recognized in these financial statements when fair value can be reasonably estimated. There are no contributed services, equipment or other materials recognized in these financial statements.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires 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 expenditures during the reporting period.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

2. Restricted cash

	2019	2018
	\$	\$
Gaming account	436	37,504
Judges cup fund account	<u>20</u>	<u>1,711</u>
	<u>456</u>	<u>39,215</u>

The Gaming account funds are externally restricted by the Gaming Policy and Enforcement Branch (the "Branch") for the specific programs applied for by the association and approved by the Branch. During the year, the association spent \$37,068 corresponding to the remaining portion of a capital project grant received from the Branch in fiscal 2018, for the purchase of property and equipment.

The Judges cup fund account is internally restricted for use in the support of women judges of Gymnastics B.C. These funds are not available for purposes other than those specified without the approval of the Board of Directors.

3. Short-term investments

Short-term investments are money market investments which are cashable at any time.

4. Receivables

	2019	2018
	\$	\$
Receivables	288,706	188,476
Allowance for doubtful accounts	<u>(28,940)</u>	<u>(9,545)</u>
	<u>259,766</u>	<u>178,931</u>

5. Equipment held for resale

Equipment held for resale represents gymnastics equipment purchased by the association for use in gymnastics events hosted during the year. It is management's intention to sell this equipment to its member clubs in the upcoming year and, as such, no amortization has been taken on this equipment.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

6. Property and equipment

	Cost	Accumulated amortization	2019 Net	2018 Net
	\$	\$	\$	\$
Gymnastics equipment	201,694	40,241	161,453	167,925
Storage trailers	92,583	13,888	78,695	87,954
Office equipment	13,664	12,549	1,115	1,394
Computer hardware	24,290	23,948	342	489
Leasehold improvements	34,204	34,204	-	2,833
Computer software	11,276	11,276	-	-
	<u>377,711</u>	<u>136,106</u>	<u>241,605</u>	<u>260,595</u>

7. Payables and accruals

	2019	2018
	\$	\$
Trade payables	254,982	202,380
Government remittances payable	<u>16,900</u>	<u>4,183</u>
	<u>271,882</u>	<u>206,563</u>

8. Deferred contributions

	Balance, beginning of year	Current year contributions	Revenue recognized	Balance, end of year
	\$	\$	\$	\$
Core government grant	63,444	256,640	(253,799)	66,285
Capital project grant	<u>155,620</u>	<u>-</u>	<u>(18,466)</u>	<u>137,154</u>
	<u>219,064</u>	<u>256,640</u>	<u>(272,265)</u>	<u>203,439</u>

Core government grant funds are restricted for specific programs including increasing gymnastics participation in the province, athlete development and coaching development.

Capital project grant funds are restricted for the purchase of property and equipment and are recognized as revenue as the related assets are amortized.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

9. Endowment fund

The Gymnastics B.C. Endowment Fund was established with the Vancouver Foundation on December 18, 2008 with a contribution from the association of \$100,000. The association may encroach upon up to 50% of the capital contributed to the fund at the discretion of the Board of Directors. However, any encroachments must be reimbursed before further encroachments are made. The remaining 50% of the fund is required to be maintained as an investment. The association does not reflect the fund in its financial statements because it lacks discretion over the investment of the capital of the fund. Income earned in the fund may be distributed to qualified donees for purposes of supporting gymnastics in British Columbia, or may be reinvested in the endowment capital at the discretion of the association's Board of Directors. No distributions were made in the years ended June 30, 2019 and 2018. The quoted market value of the securities underlying the fund's capital as at June 30, 2019 was \$224,662 (2018: \$214,564).

10. Trust accounts

The association maintains separate bank accounts and accounting records for Zones 1, 2, 3, 5, 7, and 8. These funds are held in trust for use in activities specifically determined by each zone. These balances are not included in the association's financial statements.

	2019	2018
	\$	\$
Total trust assets	130,565	132,702
Total trust liabilities	130,565	132,702

11. Remuneration of directors, employees and contractors

The B.C. Societies Act requires the association to disclose the remuneration paid to directors during the year and the remuneration paid to the 10 most highly remunerated employees and contractors whose remuneration, including benefits, during the year was each at least \$75,000.

During the year ended June 30, 2019, a total of \$292,733 was paid to three employees (2018: \$206,413 to two employees) and five directors received remuneration for coach and judge education course delivery or training camp activities in the amount of \$2,260 (2018: \$9,970 to six directors).

No remuneration was paid to any director in their capacity as a director in the years ended June 30, 2019 and 2018.

GYMNASTICS B.C.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2019

12. Financial instruments

Items that meet the definition of a financial instrument include cash, restricted cash, short-term investments, receivables and payables and accruals.

It is management's opinion that the association is not exposed to significant liquidity risk, market risk, currency risk, interest rate risk or other price risk arising from these financial instruments. The following is a summary of the significant financial instrument risks:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The association is exposed to credit risk in connection with its receivables, which consist of amounts owing by its members. In order to reduce its credit risk, the association reviews a new member's credit history before extending credit and conducts regular reviews of its existing members' credit performance. Credit limits are established for its members. An allowance for doubtful accounts is established based upon the credit risk of specific accounts, historical trends, and other information. The association's credit risk is limited due to the large number of members. The association's maximum credit risk exposure related to its receivables is represented by their carrying amount.

13. Commitments

The association is obligated under an operating lease to February 29, 2024 for its premises requiring the following lease payments:

	\$
2020	63,500
2021	63,800
2022	64,800
2023	65,700
2024	44,200
	<hr/>
	302,000
	<hr/>

GYMNASTICS B.C.

SCHEDULE OF TECHNICAL PROGRAMS OPERATIONS

For the year ended June 30, 2019

	2019	2018
	\$	\$
Revenues		
NCCP	141,340	130,302
Women's Artistic Gymnastics	41,991	45,046
Canadian Championships	36,629	82,630
Western Canadian Championships	21,674	15,930
Trampoline Gymnastics	15,867	24,997
Men's Artistic Gymnastics	7,760	4,904
Gymnastics For All	4,222	8,920
	<u>269,483</u>	<u>312,729</u>
Expenditures		
Fall Congress	-	500
Gymnastics For All	19,581	14,457
Integrated Performance System (IPS)	10,849	13,623
Men's Artistic Gymnastics	54,610	63,841
NCCP	144,606	104,547
Team BC Programs	214,459	316,070
Trampoline Gymnastics	70,756	80,973
Women's Artistic Gymnastics	94,105	127,895
	<u>608,966</u>	<u>721,906</u>
	(339,483)	(409,177)

The accompanying notes are an integral part of these financial statements.

GYMNASTICS B.C.

SCHEDULE OF SPECIAL HOSTED EVENTS OPERATIONS

For the year ended June 30, 2019

	2019	2018
	\$	\$
Revenues		
B.C. Championships	39,352	12,665
B.C. Gymnaestrada	<u>19,679</u>	<u>29,359</u>
	<u>59,031</u>	<u>42,024</u>
Expenditures		
B.C. Championships	27,568	6,855
B.C. Gymnaestrada	8,708	22,157
50th Anniversary	<u>1,887</u>	<u>-</u>
	<u>38,163</u>	29,012
	<u>20,868</u>	13,012

The accompanying notes are an integral part of these financial statements.