

**Gymnastics BC**  
play | perform | progress



# Financial Report

2016



# Financial Report

The following report reflects Gymnastics BC's financial results for the fiscal year ending on June 30, 2016.

Gymnastics BC's financial results for the fiscal year ending June 30, 2016 reflect a net income of \$39,192 (prior year net income \$30,864). Cash flow and financial operations remain strong and stable.

## Balance Sheet • Statement of Financial Position

Gymnastics BC's cash position remains strong with stable cash flow reflected in an available unrestricted cash balance of \$544,126 and \$4,041 in restricted funds for disbursement against the eligible Gaming Grand and Judges' Cup expenses. The Odium Brown investment account continues to experience moderate growth, with a current balance of \$331,327 (\$328,802 prior year).

Six zone bank accounts are held in trust with balances of: Zone 1 - \$29,477, Zone 2 - \$32,099, Zone 3 - \$2,872, Zone 5 - \$8,159, Zone 7 - \$11,008 and Zone 8 - \$27,373 totaling \$110,987.

Gymnastics BC's endowment fund with the Vancouver Foundation has continued to show growth since its establishment in December 2008. At June 30, 2016, the market value was approximately \$184,829 compared to \$177,045 at June 30, 2014 (an increase of \$7,784).

**Accounts receivable** have decreased from \$124,105 in the prior year to \$95,139 at June 30, 2016

**Equipment held for resale** has decreased from \$78,244 to \$66,089 at June 30, 2016. Equipment remains in inventory and available for sale to member clubs.

**Prepaid expenses** have decreased from \$58,525 (prior year) to \$52,892 and include amounts related to payroll deposit and retainer held by Sport BC, prepaid

office and lease payment amounts, as well as prepaid event related expenses.

**Property and equipment** has decreased from \$30,933 (prior year) to \$22,208, and reflects amortization of leasehold improvements, office equipment and computer hardware and software.

**Accounts payable** have increased from \$200,480 (prior year) to \$201,086. Payables are higher than last year due to timing and year-end cut-off; all accounts are current.

**Deferred revenue** has decreased from last year's \$165,071 to \$143,574 at June 30, 2016. This amount includes deferred membership revenue, coaching education revenue and government funding that was received in the current fiscal year, however is to be realized in the next fiscal year.

## Statement of Operations • Income Statement

REVENUE - \$2,006,366

**Membership Fees:** GBC generated \$1,045,444 in membership fees, a \$78,188 increase over last year due to an increase in reported membership. Of this amount, \$330,502 is payable directly to Gymnastics Canada as well as \$174,285 being paid in insurance premiums for the benefit of all full member clubs.

**Grants:** All anticipated grants were received, resulting in revenue of \$302,971.

**Technical Programs:** GBC technical committees and staff have generated \$236,451 in revenue compared

to \$189,756 in the prior fiscal year. This increase is primarily due to increased NCCP activity as well as cost recovery related to two Trampoline Canadian Championships being hosted in the same fiscal year. Additionally, Western Canadian Artistic Gymnastics Championships were hosted in BC thus reducing the associated cost recovery revenue related to team travel.

**Gaming:** GBC recorded Community Gaming Grant funding of \$175,000. An additional \$20,000 was recognized from the prior year's deferred revenue, due to the hosting of 2015 Trampoline Gymnastics Canadian Championships in the 2016 fiscal year as opposed to 2015.

**Fundraising, resource sales and other** has decreased from \$155,046 (prior year) to \$129,677 due to anticipated decreases in revenue related to Team BC clothing and equipment rental activity.

**Equipment sales** have increased from \$77,323 (prior year) to \$91,865.

**Special Hosted Events:** Events revenue of \$24,958 is a decrease from \$166,625 in the prior fiscal year. We have changed our hosting structure, whereby the host club assumes all financial responsibility for event hosting with Gymnastics BC simply retaining a per registrant amount. As such, only the per registrant amount is recorded as revenue.

EXPENSE - \$1,967,174

**Technical Programs:** Technical program expenses have increased in this fiscal year to \$583,561 compared to prior year expenses of \$563,645. This increase is due to increased activity in Team BC Programs and NCCP offset with reductions and/or stable financial activity across other program areas.

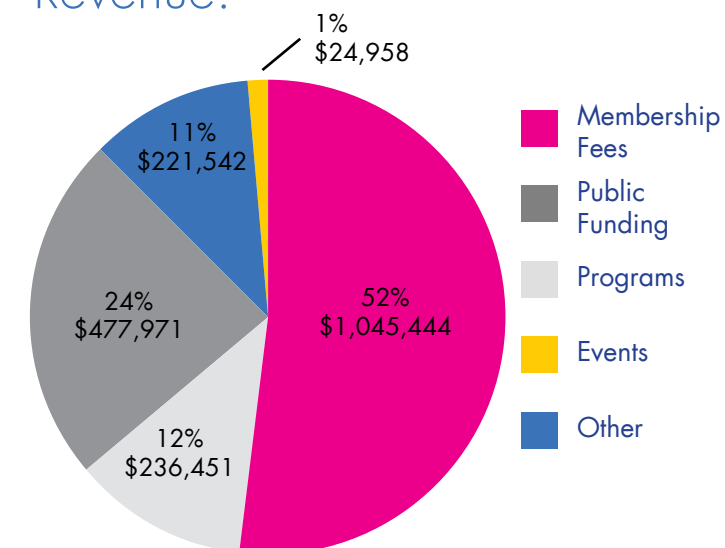
**Special hosted events:** Event expenditures were \$12,111 compared to \$136,970 in the prior fiscal year. We have changed our hosting structure, whereby the host club assumes all financial responsibility for event hosting. The recorded expenditures are those incurred solely by Gymnastics BC in support of event

delivery including athlete assistance funding.

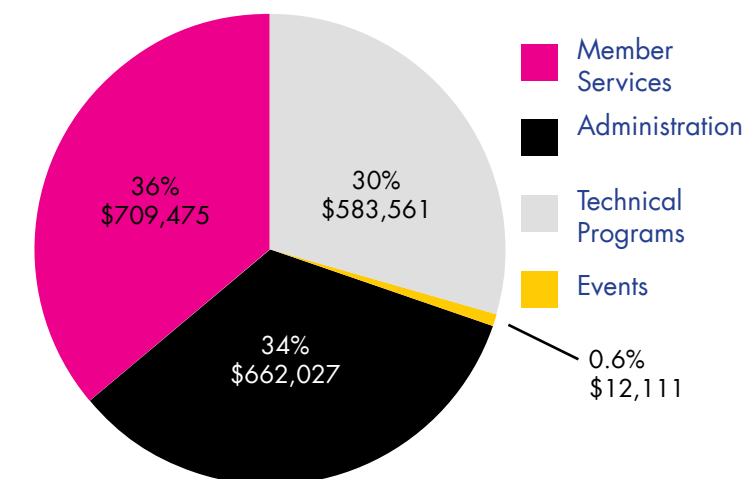
**Administration:** An increase from \$633,248 (prior year) to \$662,027 for the 2015-16 fiscal year was realized primarily due to the reestablishment of necessary staffing levels as well as offsetting savings in other areas of expenditure.

**Membership Services:** Membership services realized an increase in expenditures from \$624,740 to \$709,475, primarily as a result of increased membership fees payable to Gymnastics Canada, related to increased participant registration as well as increased costs related to the equipment program.

## Revenue:



## Expenses:



## INDEPENDENT AUDITOR'S REPORT

To the Members of Gymnastics B.C.:

### Report on the Financial Statements

We have audited the accompanying financial statements of Gymnastics B.C., which comprise the statement of financial position as at June 30, 2016, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these 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.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Gymnastics B.C. as at June 30, 2016, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## Report on Other Legal and Regulatory Requirements

As required by the *Society 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.

Wolrige Mahon LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

October 14, 2016  
Vancouver, B.C.

**GYMNASTICS B.C.**

## STATEMENT OF OPERATIONS

For the year ended June 30, 2016

|  | 2016<br>\$       | 2015<br>\$       |
|--|------------------|------------------|
| <b>Revenues</b>                              |                  |                  |
| Membership fees                              | 1,045,444        | 967,256          |
| Grants                                       | 302,971          | 298,461          |
| Technical programs operations, Schedule 1    | 236,451          | 189,756          |
| Gaming                                       | 175,000          | 135,000          |
| Fundraising, resource sales and other        | 129,677          | 155,046          |
| Equipment sales                              | 91,865           | 77,323           |
| Special hosted events operations, Schedule 2 | 24,958           | 166,625          |
|  | <u>2,006,366</u> | <u>1,989,467</u> |
| <b>Expenditures</b>                          |                  |                  |
| Technical programs operations, Schedule 1    | 583,561          | 563,645          |
| Special hosted events operations, Schedule 2 | 12,111           | 136,970          |
| Administration                               |                  |                  |
| Amortization                                 | 8,725            | 11,335           |
| Marketing and communications                 | 28,561           | 23,820           |
| Meetings                                     | 14,723           | 13,380           |
| Office and miscellaneous                     | 39,581           | 50,862           |
| Professional fees                            | 12,952           | 14,803           |
| Rent   | 68,747           | 66,655           |
| Salaries, consultants and benefits           | 475,394          | 437,981          |
| Telecommunications                           | 13,344           | 14,412           |
|  | <u>662,027</u>   | <u>633,248</u>   |
| Member services                              |                  |                  |
| Affiliations                                 | 330,502          | 264,641          |
| Cost of equipment sold                       | 95,482           | 72,433           |
| Insurance                                    | 174,285          | 173,022          |
| Membership services                          | 109,206          | 114,644          |
|  | <u>709,475</u>   | <u>624,740</u>   |
|  | <u>1,967,174</u> | <u>1,958,603</u> |
| <b>Excess of revenues over expenditures</b>  | <u>39,192</u>    | <u>30,864</u>    |

*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, 2016

|  | Invested<br>in Property<br>and<br>Equipment<br>\$ | Judges<br>Cup<br>Fund<br>\$ | Unrestricted<br>\$ | 2016<br>Total<br>\$ | 2015<br>Total<br>\$ |
|--|---|-----------------------------|--------------------|---------------------|---------------------|
| Net assets, beginning                  | 30,933  | 4,789                       | 696,248            | 731,970             | 701,106             |
| Amortization of property and equipment | (8,725)   | -                           | 8,725              | -                   | -                   |
| Judges support                         | -   | (1,184)                     | 1,184              | -                   | -                   |
| Excess of revenues over expenditures   | -   | -                           | 39,192             | 39,192              | 30,864              |
| <b>Net assets, ending</b>              | <u>22,208</u>                                     | <u>3,605</u>                | <u>745,349</u>     | <u>771,162</u>      | <u>731,970</u>      |

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

**GYMNASTICS B.C.**

## STATEMENT OF FINANCIAL POSITION

June 30, 2016

|   | 2016             | 2015             |
|---|------------------|------------------|
|   | \$               | \$               |
| <b>Assets</b>                                 |                  |                  |
| Current                                       |                  |                  |
| Cash  | 544,126          | 471,176          |
| Restricted cash (Note 2)                      | 4,041            | 5,736            |
| Short-term investments (Note 3)               | 331,327          | 328,802          |
| Receivables (Note 4)                          | 95,139           | 124,105          |
| Equipment held for resale (Note 5)            | 66,089           | 78,244           |
| Prepaid expenditures                          | 52,892           | 58,525           |
|   | <u>1,093,614</u> | <u>1,066,588</u> |
| Property and equipment, Schedule 3            | 22,208           | 30,933           |
|   | <u>1,115,822</u> | <u>1,097,521</u> |
| <b>Liabilities</b>                            |                  |                  |
| Current                                       |                  |                  |
| Payables and accruals (Note 6)                | 201,086          | 200,480          |
| Deferred revenue                              | 74,463           | 65,372           |
| Deferred contributions (Note 7)               | 69,111           | 99,699           |
|   | <u>344,660</u>   | <u>365,551</u>   |
| <b>Net Assets</b>                             |                  |                  |
| Net assets invested in property and equipment | 22,208           | 30,933           |
| Judges Cup fund                               | 3,605            | 4,789            |
| Unrestricted net assets                       | 745,349          | 696,248          |
|   | <u>771,162</u>   | <u>731,970</u>   |
|   | <u>1,115,822</u> | <u>1,097,521</u> |

*Commitments and Contingencies (Notes 11 and 12)*

Approved by Directors:



*The accompanying notes are an integral part of these financial statements.***GYMNASTICS B.C.**

## STATEMENT OF CASH FLOWS

For the year ended June 30, 2016

|   | 2016           | 2015           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>Cash flows related to operating activities</b> |                |                |
| Excess of revenues over expenditures              | 39,192         | 30,864         |
| Adjustments for items not affecting cash:         |                |                |
| Amortization                                      | 8,725          | 11,335         |
| Accrued interest                                  | (2,525)        | (3,738)        |
|   | <u>45,392</u>  | <u>38,461</u>  |
| Changes in non-cash working capital:              |                |                |
| Receivables                                       | 28,966         | 18,173         |
| Equipment held for resale                         | 12,155         | (6,910)        |
| Prepaid expenditures                              | 5,633          | (10,698)       |
| Payables and accruals                             | 606            | 4,059          |
| Deferred revenue                                  | 9,091          | 16,480         |
| Deferred contributions                            | (30,588)       | 89,759         |
|   | <u>71,255</u>  | <u>149,324</u> |
| <b>Net increase in cash</b>                       | <b>71,255</b>  | <b>149,324</b> |
| Cash, beginning                                   | 476,912        | 327,588        |
|   | <u>548,167</u> | <u>476,912</u> |
| <b>Cash, ending</b>                               | <b>548,167</b> | <b>476,912</b> |
| Cash represented by:                              |                |                |
| Cash  | 544,126        | 471,176        |
| Restricted cash                                   | 4,041          | 5,736          |
|   | <u>548,167</u> | <u>476,912</u> |

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

## GYMNASTICS B.C.

### NOTES

For the year ended June 30, 2016

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.

#### Note 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 assets for program delivery.

The Judges Cup Fund is internally restricted for use for 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 sale 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.

##### Property and Equipment

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

|                           |  |
|---------------------------|--|
| Leasehold improvements    | - straight-line over the term of the lease |
| Electronic scoring system | - 30% declining balance                    |
| Office equipment          | - 20% declining balance                    |
| Computer hardware         | - 30% declining balance                    |
| Computer software         | - 100% declining balance                   |

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

## GYMNASTICS B.C.

### NOTES

For the year ended June 30, 2016

#### Note 1 Significant Accounting Policies (continued)

##### 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 expense related to the acquired assets. Other restricted contributions are recorded as revenue in the year in which the related expenses 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.

###### 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 approximately 6,226 (2015: 10,906) hours 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.

## GYMNASTICS B.C.

### NOTES

For the year ended June 30, 2016

#### Note 1 Significant Accounting Policies (continued)

##### 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 expenses during the reporting period.

#### Note 2 Restricted Cash

|                         | 2016<br>\$   | 2015<br>\$   |
|-------------------------|--------------|--------------|
| Gaming account          | 436          | 947          |
| Judges Cup fund account | 3,605        | 4,789        |
|                         | <u>4,041</u> | <u>5,736</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.

The Judges Cup fund account is internally restricted for use for 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.

#### Note 3 Short-term Investments

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

#### Note 4 Receivables

Receivables consist of the following:

|                                 | 2016<br>\$    | 2015<br>\$     |
|---------------------------------|---------------|----------------|
| Receivables                     | 104,366       | 137,312        |
| Allowance for doubtful accounts | (9,227)       | (13,207)       |
|                                 | <u>95,139</u> | <u>124,105</u> |

## GYMNASTICS B.C.

### NOTES

For the year ended June 30, 2016

#### Note 5 Equipment Held for Resale

Equipment held for resale represents gymnastics equipment purchased by or donated to 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.

#### Note 6 Payables and Accruals

Payables and accruals consist of the following:

|                        | 2016<br>\$     | 2015<br>\$     |
|------------------------|----------------|----------------|
| Trade payables         | 192,431        | 189,971        |
| Government remittances | 8,655          | 10,509         |
|                        | <u>201,086</u> | <u>200,480</u> |

#### Note 7 Deferred Contributions

|  | Balance<br>June 30, 2015<br>\$ | Current Year<br>Contributions<br>\$ | Transferred<br>to Revenue<br>\$ | Balance<br>June 30, 2016<br>\$ |
|--|--------------------------------|-------------------------------------|---------------------------------|--------------------------------|
| Core government grant                      | 72,741                         | 294,470                             | (302,971)                       | 64,240                         |
| Electronic scoring system<br>contributions | 6,958                          | -                                   | (2,087)                         | 4,871                          |
| Gaming funds                               | 20,000                         | 155,000                             | (175,000)                       | -                              |
|  | <u>99,699</u>                  | <u>449,470</u>                      | <u>(480,058)</u>                | <u>69,111</u>                  |

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

Electronic scoring system contributions are being taken into income on the same basis as amortization is being taken on the related assets.

Gaming funds are restricted specifically for various communications, sport development, athlete development, and recreation and community access costs.

## GYMNASTICS B.C.

### NOTES

For the year ended June 30, 2016

---

#### Note 8 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, 2016 and 2015. The quoted market value of the securities underlying the fund's capital as at June 30, 2016 was \$184,829 (2015: \$177,045).

---

#### Note 9 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 for activities specifically determined by each zone. These balances are not included in the association's financial statements.

|                         | 2016           | 2015           |
|-------------------------|----------------|----------------|
|                         | \$             | \$             |
| Total trust assets      | <u>110,987</u> | <u>109,292</u> |
| Total trust liabilities | <u>110,987</u> | <u>109,292</u> |

---

#### Note 10 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 factors surrounding 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.

## GYMNASTICS B.C.

### NOTES

For the year ended June 30, 2016

---

#### Note 11 Commitments

---

The association is obligated under an operating lease to February 28, 2019 for its premises requiring the following lease payments:

|      | \$             |
|------|----------------|
| 2017 | 54,800         |
| 2018 | 54,800         |
| 2019 | 36,500         |
|      | <u>146,100</u> |

The association is obligated under an information technology services agreement to make the following payments:

|      | \$            |
|------|---------------|
| 2017 | 15,000        |
| 2018 | 3,750         |
|      | <u>18,750</u> |

---

#### Note 12 Contingencies

---

Gymnastics B.C. along with a member club has been named in a civil claim. The outcome is not determinable at this time and no accrual has been made at June 30, 2016.

---

#### Note 13 Comparative Figures

---

Certain 2015 comparative figures have been reclassified to conform with the financial statement presentation adopted for 2016.



**GYMNASTICS B.C.****Schedule 1**

## SCHEDULE OF TECHNICAL PROGRAMS OPERATIONS

For the year ended June 30, 2016

|                                     | 2016             | 2015             |
|-------------------------------------|------------------|------------------|
|                                     | \$               | \$               |
| <b>Receipts</b>                     |                  |                  |
| Canadian Championships              | 89,074           | 5,750            |
| Fall Congress                       | 1,781            | 14,997           |
| Gymnastics For All                  | 5,415            | 4,006            |
| Men's Artistic Gymnastics           | 254              | 1,940            |
| NCCP                                | 114,319          | 90,555           |
| Trampoline Gymnastics               | 15,989           | 16,178           |
| Western Canadian Championships      | -                | 42,310           |
| Women's Artistic Gymnastics         | 9,619            | 14,020           |
|                                     | <u>236,451</u>   | <u>189,756</u>   |
| <b>Expenditures</b>                 |                  |                  |
| Team BC Programs                    | 250,818          | 219,791          |
| Fall Congress                       | 11,909           | 20,025           |
| Gymnastics For All                  | 11,968           | 15,402           |
| Men's Artistic Gymnastics           | 37,721           | 40,568           |
| NCCP                                | 107,801          | 102,480          |
| Trampoline Gymnastics               | 68,395           | 64,331           |
| Women's Artistic Gymnastics         | 66,624           | 66,278           |
| Integrated Performance System (IPS) | 28,325           | 34,770           |
|                                     | <u>583,561</u>   | <u>563,645</u>   |
|                                     | <u>(347,110)</u> | <u>(373,889)</u> |

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

**GYMNASTICS B.C.****Schedule 2**

## SCHEDULE OF SPECIAL HOSTED EVENTS OPERATIONS

For the year ended June 30, 2016

|                           | 2016          | 2015           |
|---------------------------|---------------|----------------|
|                           | \$            | \$             |
| <b>Receipts</b>           |               |                |
| B.C. Championships        | 14,272        | 80,695         |
| B.C. Gymnaestrada         | 6,344         | 47,340         |
| Other hosted events       | 4,342         | 38,590         |
|                           | <u>24,958</u> | <u>166,625</u> |
| <b>Expenditures</b>       |               |                |
| B.C. Championships        | 5,424         | 87,409         |
| B.C. Gymnaestrada         | 4,046         | 37,020         |
| Other hosted events       | 2,641         | 12,424         |
| Pacific Rim Championships | -             | 117            |
|                           | <u>12,111</u> | <u>136,970</u> |
|                           | <u>12,847</u> | <u>29,655</u>  |

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

**GYMNASTICS B.C.**

Schedule 3

## PROPERTY AND EQUIPMENT

For the year ended June 30, 2016

|                                  | Cost<br>\$     | Accumulated<br>Amortization<br>\$ | Net Carrying<br>Value<br>\$ | Current<br>Amortization<br>\$ |
|----------------------------------|----------------|-----------------------------------|-----------------------------|-------------------------------|
| <b>Leasehold Improvements</b>    |                |                                   |                             |                               |
| Balance, June 30, 2015           | 34,204         | 14,376                            | 19,828                      |                               |
| Amortization                     |                | 5,665                             | (5,665)                     | 5,665                         |
|                                  | <u>34,204</u>  | <u>20,041</u>                     | <u>14,163</u>               |                               |
| Balance, June 30, 2016           | 34,204         | 20,041                            | 14,163                      |                               |
| <b>Electronic Scoring System</b> |                |                                   |                             |                               |
| Balance, June 30, 2015           | 44,756         | 37,798                            | 6,958                       |                               |
| Amortization                     |                | 2,088                             | (2,088)                     | 2,088                         |
|                                  | <u>44,756</u>  | <u>39,886</u>                     | <u>4,870</u>                |                               |
| Balance, June 30, 2016           | 44,756         | 39,886                            | 4,870                       |                               |
| <b>Office Equipment</b>          |                |                                   |                             |                               |
| Balance, June 30, 2015           | 13,664         | 10,942                            | 2,722                       |                               |
| Amortization                     |                | 544                               | (544)                       | 544                           |
|                                  | <u>13,664</u>  | <u>11,486</u>                     | <u>2,178</u>                |                               |
| Balance, June 30, 2016           | 13,664         | 11,486                            | 2,178                       |                               |
| <b>Computer Hardware</b>         |                |                                   |                             |                               |
| Balance, June 30, 2015           | 24,290         | 22,865                            | 1,425                       |                               |
| Amortization                     |                | 428                               | (428)                       | 428                           |
|                                  | <u>24,290</u>  | <u>23,293</u>                     | <u>997</u>                  |                               |
| Balance, June 30, 2016           | 24,290         | 23,293                            | 997                         |                               |
| <b>Computer Software</b>         |                |                                   |                             |                               |
| Balance, June 30, 2015           |                |                                   |                             |                               |
| and June 30, 2016                | 11,276         | 11,276                            | -                           |                               |
| <b>Totals</b>                    | <b>128,190</b> | <b>105,982</b>                    | <b>22,208</b>               | <b>8,725</b>                  |

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