

BRITISH COLUMBIA WRESTLING ASSOCIATION
FINANCIAL STATEMENTS
(UNAUDITED – SEE NOTICE TO READER)
MARCH 31, 2020

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of British Columbia Wrestling Association as at March 31, 2020 and the statement of operations and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these financial statements may not be appropriate for their purposes.

HJ Wu & Company Inc.

Chartered Professional Accountant

Vancouver, BC
July 10, 2020

BRITISH COLUMBIA WRESTLING ASSOCIATION
Statement of Financial Position
As at March 31, 2020
Unaudited – See “Notice to Reader”

	2020 (Unaudited)	2019 (Audited)
	\$	\$
ASSETS		
Current Assets		
Cash	138,962	113,942
Marketable Securities	56,888	63,293
Accounts receivable and other receivables	458	489
Sales taxes recoverable	3,642	8,944
Inventory	400	400
Prepaid expenses	2,010	23,794
Restricted cash and marketable securities	55,010	63,630
	257,370	274,492
Tangible Capital Assets	20,759	26,921
	278,129	301,413
LIABILITIES		
Current Liabilities		
Accounts payable & accrued liabilities	2,988	34,472
Laliberte scholarship fund-liability	33,257	33,257
Deferred revenue	3,685	14,790
	39,930	82,519
NET ASSETS		
Restricted net assets	55,010	63,630
Unrestricted net assets	183,189	155,264
	238,199	218,894
	278,129	301,413

Approved by the directors

BRITISH COLUMBIA WRESTLING ASSOCIATION
Statement of Operations
Year Ended March 31, 2020
Unaudited – See “Notice to Reader”

	2020 (Unaudited)	2019 (Audited)
Revenue (Schedule 1)	\$ 465,058	\$ 524,202
Expenses (Schedule 2)	445,753	523,125
Excess (Deficiency) Of Revenue Over Expenses	19,305	1,077

BRITISH COLUMBIA WRESTLING ASSOCIATION
Statement of Changes in Net Assets
Year Ended March 31, 2020
Unaudited - See "Notice to Reader"

Net Assets

	Restricted Net Assets	Unrestricted Net Assets	Total Net Assets (Unaudited)	2019 (Audited)
	\$	\$	\$	\$
Balance, beginning of year	63,630	155,264	218,894	217,817
Excess (deficiency) of revenue over expenses	-	19,305	19,305	1,077
Transfers between funds	(8,620)	8,620	-	-
Balance, end of year	55,010	183,189	238,199	218,894

BRITISH COLUMBIA WRESTLING ASSOCIATION
Schedule of Revenue
Year Ended March 31, 2020
Unaudited - See "Notice to Reader"

	2020 (Unaudited)	2019 (Audited)
Government Contributions		
viaSport Fund	156,820	187,282
B.C. Gaming Direct Access Grant	56,000	56,000
Others	28,000	36,124
	240,820	279,406
Other Revenue		
Canadian Amateur Wrestling Association	-	(3,308)
Coaching Fund for Excellence (SFU) Endowment	16,873	16,381
Donation	61,075	59,875
Investment income (loss)	1,326	685
Membership	62,668	47,227
Other Grants	15,250	11,850
Programs and Services	74,350	110,817
Unrealized gains (losses) on marketable securities	(7,304)	1,270
	224,238	244,796
Total	465,058	524,202

BRITISH COLUMBIA WRESTLING ASSOCIATION

Schedule of Expenses

Year Ended March 31, 2020

Unaudited - See "Notice to Reader"

	2020 (Unaudited)	2019 (Audited)
Staff	155,776	165,856
Meetings		
National	257	1,686
Provincial	1,056	1,979
Planning & Committees	1,296	1,259
	2,609	4,924
Administration		
Bad Debts	-	985
Donation	62,800	63,390
Office	46,355	48,457
	109,155	112,832
Programs		
Athletes	49,865	41,987
Coaching Fund for Excellence (SFU) Endowment	7,968	5,282
Kids	13,408	13,408
Officials	11,011	14,245
Recognition & Awards	-	1,250
	82,252	76,172
Excellence		
Athlete Assistance	3,000	2,100
High Performance	56,007	85,533
Provincial Sport Development	30,792	50,484
	89,799	138,117
Special projects		
Provincial & National Games	-	15,969
Regional	-	3,175
	-	19,144
Amortization	6,162	6,080
Total	445,753	523,125