

Financial Statements of

Bowling Proprietors' Association of British Columbia

For the year ended August 31, 2024

(Unaudited)

Bowling Proprietors' Association of British Columbia

Statement of Financial Position

As at August 31, 2024

(Unaudited)

	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 140,981	\$ 172,620
Restricted cash (Note 8)	68,628	23,061
Other receivable	6,167	1,700
Inventory	2,084	1,959
Prepaid expenses	7,236	7,906
	225,096	207,246
Non-current assets		
Capital assets (Note 3)	1,387	1,744
	\$ 226,483	\$ 208,990
Liabilities		
Current liabilities		
Accounts payable and accruals (Note 4)	\$ 22,073	\$ 21,878
Advances from activity participants (Note 5)	9,500	7,500
Deferred revenue - membership dues	15,608	17,937
Deferred revenue - members' assessments (Note 6)	26,163	19,757
Deferred contribution - B.C. Bowls for Kids (Note 7)	-	175
Deferred contribution - Province of B.C. Funding (Note 8)	68,628	23,061
	141,972	90,308
Net Assets		
Net assets invested in capital assets	1,387	1,744
Unrestricted net assets	14,496	93,877
Externally restricted net assets	68,628	23,061
	84,511	118,682
	\$ 226,483	\$ 208,990

Bowling Proprietors' Association of British Columbia

Statement of Operations

For the year ended August 31, 2024

(Unaudited)

	2024	2023
Revenues		
General operations		
Membership dues	\$ 61,861	\$ 70,713
Province of B.C. Funding (Note 8)	10,088	10,088
Interest earned	4,686	5,207
Other	235	44
	<u>76,870</u>	<u>86,052</u>
Tournaments and programs (Schedule 2)	7,545	7,901
Youth Bowling Canada - B.C. (Schedule 3)	54,827	58,676
Retail operations	1,759	2,540
	<u>141,001</u>	<u>155,169</u>
Expenses		
General and administrative (Schedule 1)	81,926	87,117
Conferences and meetings	3,685	9,490
Tournaments and programs (Schedule 2)	10,750	16,273
Youth Bowling Canada - B.C. (Schedule 3)	76,936	71,238
Retail operations	1,875	1,893
	<u>175,172</u>	<u>186,011</u>
Deficiency of revenues over expenses	\$ (34,171)	\$ (30,842)

See accompanying schedules and notes to the unaudited financial statements.

Bowling Proprietors' Association of British Columbia

Statement of Cash Flows

For the year ended August 31, 2024

(Unaudited)

	2024	2023
Operating activities		
Deficiency of revenues over expenses	\$ (34,171)	\$ (30,842)
Item not affecting cash		
Amortization of capital assets	357	435
Net changes in inventory and operating receivables and payables		
Other receivable	(4,467)	(1,662)
Inventory	(125)	549
Accounts payable and accruals	195	(6,349)
	(38,211)	(37,869)
Prepaid expenses	670	(865)
Advances from activity participants	2,000	2,000
Deferred revenue - membership dues	(2,329)	(40,760)
Deferred revenue - members' assessments	6,406	1,274
Deferred contribution - B.C. Bowls for Kids	(175)	175
Deferred contribution - Province of B.C. Funding	45,567	1,003
	13,928	(75,042)
Investing activity		
Increase in restricted cash	(45,567)	(1,003)
	(45,567)	(1,003)
Decrease in cash and cash equivalents	(31,639)	(76,045)
Cash and cash equivalents, beginning of year	172,620	248,665
Cash and cash equivalents, end of year	\$ 140,981	\$ 172,620
Cash and cash equivalents consists of the following:		
Cash at bank	\$ 28,231	\$ 17,552
Term deposits - Guaranteed Investment Certificates	181,378	178,129
Less: restricted cash	(68,628)	(23,061)
	\$ 140,981	\$ 172,620

See accompanying schedules and notes to the unaudited financial statements.

Bowling Proprietors' Association of British Columbia

Schedule 2 - Schedule of Tournaments and Programs Revenues and Expenses

For the year ended August 31, 2024

(Unaudited)

	2024	2023
Revenues		
Club 55 Cup / Club 55: Triples - Province of B.C. Funding and registration fees	\$ 2,500	\$ 2,500
Pick-A-Partner - entry fees	4,370	4,167
Bert Hill Senior Classic - entry fees	675	680
Bowl Canada Cup - registration fees	-	554
	<u>7,545</u>	<u>7,901</u>
Expenses		
Club 55 Cup / Club 55: Triples	-	3,067
Pick-A-Partner	7,905	7,746
Bert Hill Senior Classic	2,845	2,852
Bowl Canada Cup	-	2,608
	<u>10,750</u>	<u>16,273</u>
Deficiency of revenues over expenses	\$ (3,205)	\$ (8,372)

See accompanying notes to the unaudited financial statements.

Bowling Proprietors' Association of British Columbia

Schedule 3 - Schedule of Youth Bowling Canada - B.C. Revenues and Expenses

For the year ended August 31, 2024

(Unaudited)

	2024	2023
Revenues		
National Fund Campaign	\$ 24,702	\$ 27,979
Province of B.C. Funding (Note 8)	20,600	20,600
Registration fees	7,190	7,177
Spot entry fees	2,335	2,920
	<u>54,827</u>	<u>58,676</u>
Expenses		
Scholarships	3,000	2,250
Bowling school, net	4,466	7,371
Tournaments, net - Youth Games	(273)	(113)
Tournaments, net - 5-Pin National	32,871	23,231
Tournaments, net - 5-Pin Provincial	24,979	23,241
Tournaments, net - 5-Pin Doubles	7,224	5,703
Tournaments, net - 10-Pin National	1,836	6,880
Tournaments, net - 10-Pin Provincial	2,761	2,945
Tournaments, net - 10-Pin Doubles	72	(270)
	<u>76,936</u>	<u>71,238</u>
Deficiency of revenues over expenses	\$ (22,109)	\$ (12,562)

See accompanying notes to the unaudited financial statements.

Bowling Proprietors' Association of British Columbia

Notes to the Financial Statements

For the year ended August 31, 2024

(Unaudited)

3. Capital assets

	2024		
	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 28,140	\$ 27,490	\$ 650
Computer software	4,846	4,720	126
Furniture and fixtures	45,242	44,631	611
	<u>\$ 78,228</u>	<u>\$ 76,841</u>	<u>\$ 1,387</u>

	2023		
	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 28,140	\$ 27,327	\$ 813
Computer software	4,846	4,678	168
Furniture and fixtures	45,242	44,479	763
	<u>\$ 78,228</u>	<u>\$ 76,484</u>	<u>\$ 1,744</u>

4. Accounts payable and accruals

Accounts payable and accruals includes payroll remittances due to government for monthly payroll deductions of \$1,058 (2023 - \$1,070) and PST remittances of \$219 (2023 - \$99).

Accounts payable and accruals also includes \$8,199 (2023 - \$8,199) which represents monies received from Bowl Canada for the equalization of travel costs related to the Youth Bowling Canada events. This amount belongs to the Association and when the equalization program is terminated, any remaining amount will be recorded as revenues or expenses.

5. Advances from activity participants

These advances represent unspent resources internally restricted and related to activities of various bowling programs administered by the Association and occurring in the subsequent period.

	<u>2024</u>	<u>2023</u>
Pick-A-Partner	\$ 9,500	\$ 7,500

6. Deferred revenue – members' assessments

The Association assesses its members an amount based on the number of lane beds in each facility. These funds represent unspent resources that are intended to be used to promote bowling throughout the Province in the subsequent period.

	<u>2024</u>	<u>2023</u>
Balance, beginning of the year	\$ 19,757	\$ 18,483
Members' contributions received	7,006	7,952
Other expenditures	<u>(600)</u>	<u>(6,678)</u>
	<u>\$ 26,163</u>	<u>\$ 19,757</u>

Bowling Proprietors' Association of British Columbia

Notes to the Financial Statements

For the year ended August 31, 2024

(Unaudited)

7. Deferred contribution – B.C. Bowls for Kids

The Association participates in raising funds through the Variety Club's "B.C. Bowls for Kids" charity campaign. Deferred contribution – B.C. Bowls for Kids account represents unspent resources held in trust for Variety Club for expenditures to be incurred in the subsequent period.

	<u>2024</u>	<u>2023</u>
Balance, beginning of the year	\$ 175	\$ -
Contributions received	10,294	10,792
Paid to Variety Club "B.C. Bowls for Kids"	<u>(10,469)</u>	<u>(10,617)</u>
	<u>\$ -</u>	<u>\$ 175</u>

8. Deferred contribution – Province of B.C. Funding

The Association is a recipient of funding granted to the sport of bowling by VIASPORT. Deferred contribution – Province of B.C. Funding account represents unspent resources which are externally restricted to qualifying projects and associated expenditures.

	<u>2024</u>	<u>2023</u>
Balance, beginning of the year	\$ 23,061	\$ 22,058
VIASPORT funds received	<u>80,755</u>	<u>39,188</u>
	<u>103,816</u>	<u>61,246</u>
Less: Funds distributed		
Transfer to Youth Bowling Canada – B.C.	(20,600)	(20,600)
Transfer to Club 55: Bowling	(2,500)	(2,500)
B.C. 5 Pin Bowlers' Association	-	(3,000)
B.C. Tenpin	<u>-</u>	<u>(1,000)</u>
	<u>(23,100)</u>	<u>(27,100)</u>
Less: Expenses		
Sports B.C. membership	-	(997)
Office expenses	(10,088)	(10,088)
Coaching clinics	<u>(2,000)</u>	<u>-</u>
	<u>(12,088)</u>	<u>(11,085)</u>
	<u>\$ 68,628</u>	<u>\$ 23,061</u>