

**viaSport British Columbia
Society**

Financial Statements
March 31, 2019



Independent auditor's report

To the Directors of viaSport British Columbia Society

Report on the audit of the financial statements

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of viaSport British Columbia Society (the Organization) as at March 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The Organization's financial statements comprise:

- the balance sheet as at March 31, 2019;
 - the statement of operations and fund balances for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
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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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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PwC refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



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 Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 Organization'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 Organization'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 Organization 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 of British Columbia, we report that, in our opinion, Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, British Columbia
July 31, 2019

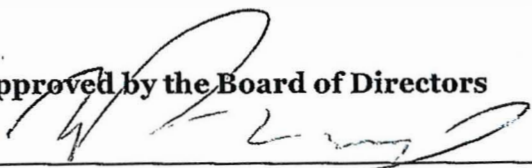
viaSport British Columbia Society

Balance Sheet

As at March 31, 2019

	2019 \$	2018 \$
Assets		
Current assets		
Cash and cash equivalents	1,363,210	1,518,210
Accounts receivable (note 3)	61,843	192,334
Prepaid expenses and deposits	36,432	36,886
Other assets	280	280
	<u>1,461,765</u>	<u>1,747,710</u>
Property and equipment	<u>15,359</u>	<u>46,153</u>
	<u>1,477,124</u>	<u>1,793,863</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	<u>170,792</u>	<u>311,573</u>
Fund Balances		
Operations	711,147	490,533
Capital	15,359	46,154
Restricted		
Funded initiatives	<u>579,826</u>	<u>945,603</u>
	<u>1,306,332</u>	<u>1,482,290</u>
	<u>1,477,124</u>	<u>1,793,863</u>
Commitments (note 7)		

Approved by the Board of Directors



Director



Director

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

viaSport British Columbia Society

Statement of Operations and Fund Balances

For the year ended March 31, 2019

				2019	2018
	Funded initiatives \$	Operations \$	Capital \$	Total \$	Total \$
Revenue					
Provincial government funding	14,024,050	1,841,950	-	15,866,000	16,006,000
Contributions in kind	-	95,815	-	95,815	100,000
Events	-	88,439	-	88,439	204,905
Private sector funding	41,500	41,000	-	82,500	54,655
Interest income	-	62,823	-	62,823	28,683
Strategic partnerships	32,800	-	-	32,800	120,000
Other income	-	7,960	-	7,960	10,819
	14,098,350	2,137,987	-	16,236,337	16,525,062
Expenses					
Grants	14,085,071	63,650	-	14,148,721	13,913,117
Salaries and benefits	85,619	942,029	-	1,027,648	1,151,451
Program development and marketing	236,671	209,116	-	445,787	214,107
General and administration	14,825	310,295	30,795	355,915	355,033
Facilities	-	153,419	-	153,419	136,895
Grants in kind	-	95,815	-	95,815	100,000
Travel	29,594	46,131	-	75,725	84,784
Telephone and technology	1,268	74,345	-	75,613	116,543
Legal and audit	-	21,126	-	21,126	27,500
Other	893	7,243	-	8,136	14,688
Staff and volunteer	-	4,390	-	4,390	4,852
	14,453,941	1,927,559	30,795	16,412,295	16,118,970
(Deficiency) excess of revenue over expenses	(355,591)	210,428	(30,795)	(175,958)	406,092
Fund balance – Beginning of year	945,603	490,533	46,154	1,482,290	1,076,198
Interfund transfers (note 6)	(10,186)	10,186	-	-	-
Fund balance – End of year	579,826	711,147	15,359	1,306,332	1,482,290

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