

BRITISH COLUMBIA RUGBY UNION

FINANCIAL STATEMENTS

31 MARCH 2021

BRITISH COLUMBIA RUGBY UNION

Financial Statements

For the Year Ended 31 March 2021

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INDEPENDENT AUDITORS' REPORT

To the Directors,
British Columbia Rugby Union,

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of British Columbia Rugby Union (“BCRU”), which comprise the statement of financial position as at 31 March 2021, and the statement of operations and changes in fund balances 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of BCRU as at 31 March 2021, 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 Qualified Opinion

In common with many not-for-profit organizations, BCRU derives revenue from fundraising activities and admission to events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of BCRU. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended 31 March 2021 and 2020, current assets as at 31 March 2021 and 2020, and net assets as at 1 April and 31 March for both the 2021 and 2020 years.

Our audit opinion on the financial statements for the year ended 31 March 2020 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of BCRU 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 qualified audit opinion.

INDEPENDENT AUDITORS' REPORT - continued

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

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

Auditors' 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 auditors' 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 BCRU's internal control.

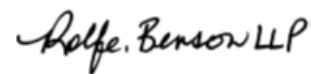
INDEPENDENT AUDITORS' REPORT - continued

- 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 BCRU's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause BCRU 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.



Chartered Professional Accountants

Vancouver, Canada
19 June 2021

BRITISH COLUMBIA RUGBY UNION
Statement of Financial Position
31 March 2021

	Operating Fund		Tour Legacy Fund		Total	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Assets						
Current						
Cash	518,986	366,848	-	-	518,986	366,848
Accounts receivable (Note 3)	81,228	348,575	-	-	81,228	348,575
Prepaid expenses	48,984	47,428	-	-	48,984	47,428
	649,198	762,851	-	-	649,198	762,851
Due (to) from other fund	(88,236)	(88,202)	88,236	88,202	-	-
	560,962	674,649	88,236	88,202	649,198	762,851
Liabilities						
Current						
Accounts payable and accrued liabilities	52,420	392,101	-	-	52,420	392,101
Deferred revenue	148,713	-	-	-	148,713	-
Refundable deposits	5,600	5,600	-	-	5,600	5,600
	206,733	397,701	-	-	206,733	397,701
Canada Emergency Bank Account (Note 8(c))	30,000	-	-	-	30,000	-
	236,733	397,701	-	-	236,733	397,701
Commitments (Note 6)						
Fund Balances						
Internally restricted	-	-	88,236	88,202	88,236	88,202
Unrestricted	324,229	276,948	-	-	324,229	276,948
	324,229	276,948	88,236	88,202	412,465	365,150
	560,962	674,649	88,236	88,202	649,198	762,851

APPROVED BY THE DIRECTORS:

Director

Director

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

BRITISH COLUMBIA RUGBY UNION
Statement of Operations and Changes in Fund Balances
For the Year Ended 31 March 2021

	Revenues		Expenses		Excess (deficiency) of revenue over expenses	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Operating Fund						
Government grants	351,900	442,683	-	-	351,900	442,683
Commercial activities - Schedule 4	75,000	559,891	21,247	317,780	53,753	242,111
Dues - Schedule 1	47,670	340,502	-	-	47,670	340,502
Representative teams - Schedule 2 (Note 5)	-	611,804	-	709,760	-	(97,956)
Debt forgiveness (Note 9)	-	-	47,896	-	(47,896)	-
Rugby central - Schedule 5	-	41,710	82,952	180,293	(82,952)	(138,583)
Administration - Schedule 3	3,235	4,103	88,289	163,619	(85,054)	(159,516)
Human resources	-	-	435,395	615,606	(435,395)	(615,606)
COVID-19 government subsidies - Schedule 6 (Note 8)	245,255	-	-	-	245,255	-
Loss on disposal of tangible capital assets	-	-	-	22,773	-	(22,773)
	723,060	2,000,693	675,779	2,009,831	47,281	(9,138)
Fund balance - beginning of year					276,948	286,086
Fund balance - end of year					324,229	276,948
Tour Legacy Fund						
Administration	34	79	-	-	34	79
Fund balance - beginning of year					88,202	88,123
Fund balance - end of year					88,236	88,202
Fund Balance Totals						
Excess (deficiency) of revenues over expenses					47,315	(9,059)
Fund balance - beginning of year					365,150	374,209
Fund balance - end of year					412,465	365,150

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

BRITISH COLUMBIA RUGBY UNION**Statement of Cash Flows****For the Year Ended 31 March 2021**

	2021	2020
Cash provided by (used in):		
Operating activities		
Excess (deficiency) of revenues over expenses	\$ 47,315	\$ (9,059)
Item not involving cash		
Loss on disposal of tangible capital assets	-	22,773
	<u>47,315</u>	<u>13,714</u>
Changes in non-cash working capital balances		
Accounts receivable	267,347	(153,531)
Prepaid expenses	(1,556)	20,721
Accounts payable and accrued liabilities	(339,681)	270,971
Deferred revenue	148,713	(615)
Refundable deposits	-	(16,450)
	<u>122,138</u>	<u>134,810</u>
Financing activities		
Proceeds of Canada Emergency Bank Account	30,000	-
	<u>30,000</u>	<u>-</u>
Net increase in cash	152,138	134,810
Cash - beginning of year	366,848	232,038
Cash - end of year	\$ 518,986	\$ 366,848

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

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

1. Nature of Operations

(a) Purpose of Organization

The objectives of the British Columbia Rugby Union (“BCRU”) are to grow, develop and manage the sport of Rugby in the Province of British Columbia. The BCRU is incorporated under the Societies Act (British Columbia) as a not-for-profit organization and as such, the Rugby Union is not subject to income taxes, providing certain requirements are met.

(b) Seasonality

A significant component of the BCRU’s operations and operational budget relates to the representative team programs as detailed in Schedule 2. These programs normally take place in the months of July and August. Due to the seasonal nature of these programs, higher expenditures and financial commitments are expected during these months. Cash balances held at year end facilitate these programs which require deposits and financial commitments in early spring.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Fund Accounting

The BCRU follows the fund method of accounting.

i. Operating Fund

The Operating Fund accounts for program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants and contributions.

ii. Tour Legacy Fund

The Tour Legacy Fund has been established to generate and provide funds for the following purposes:

- (a) management and promotion of BCRU representative games;
- (b) development of the BCRU representative players’ alumni program; and
- (c) establishment of the BCRU representative teams’ endowment fund.

Net proceeds of major rugby matches, managed by the Finance Committee, will be retained by the fund to offset expenses and provide advance funds for tournament promotion.

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Summary of Significant Accounting Policies - continued

(b) Revenue Recognition

The BCRU follows the restricted fund method of accounting for contributions. Revenues include donations from supporters, government grants and subsidies, and fundraising events. Due to the nature of donations and fundraising events, revenue relating to these sources is generally recorded in the appropriate fund when the funds are received or receivable.

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received or receivable.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Contributions from the BC Amateur Sport Fund are recognized as these amounts are received or receivable (Note 10).

(c) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingencies at the date of the statement of financial position. Amounts subject to estimates include the determination of the allowance for doubtful accounts receivable, accrued liabilities and recognition of deferred revenues. Management believes that the estimates utilized in preparing the financial statements are prudent and reasonable, however, actual results could differ from those estimates.

(d) Cash and Cash Equivalents

The BCRU's policy is to disclose bank balances under cash and cash equivalents, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn and term deposits with a maturity period of three months or less from the date of acquisition.

(e) Financial Instruments

i. Measurement of Financial Instruments

The BCRU initially measures its financial assets and liabilities at fair value and subsequently measures all of its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

2. Summary of Significant Accounting Policies - continued

(e) Financial Instruments - continued

i. Measurement of Financial Instruments - continued

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and refundable deposits.

ii. Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it 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 the statement of operations.

iii. Transaction Costs

The BCRU recognizes its transaction costs in the statement of operations in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

3. Accounts Receivable

	2021	2020
Accounts receivable	\$ 81,228	\$ 354,015
Allowance for doubtful accounts	-	(5,440)
	\$ 81,228	\$ 348,575

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

4. Vancouver Foundation - Legacy Fund

The BCRU has established a Legacy Fund with the Vancouver Foundation on the following terms:

- (a) The capital of the fund and any additions thereto shall be held permanently by the Vancouver Foundation.
- (b) The income of the Fund may be disbursed to the Rugby Union to finance the objectives of the Union.

During the year, interest income of \$3,740 (2020 - \$2,905) was disbursed from funds held by the Vancouver Foundation - Legacy Fund and were received by the BC Amateur Sports Fund (Note 10).

5. Representative Teams Contributions

These financial statements do not include other income and expenses raised or incurred by the teams in excess of the amounts presented. The financial results of representative teams vary due to factors such as travel destinations, program format and number of staff, volunteers and participants. The age groups, hosting locations and program offerings can change from year to year. The current year revenues and expenses from representative teams are \$Nil (Schedule 2) as the COVID-19 pandemic resulted the cancellation of the season.

6. Commitments

- (a) Premises

Occupancy commitments under operating leases excluding operating costs are as follows:

2022	\$ 36,240
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- (b) Facility Access Agreement

The BCRU entered into an agreement with The University of British Columbia (“UBC”) giving the BCRU access, use and booking rights for the Gerald McGavin Rugby Pavilion, the Pavilion Rugby Pitch and Wolfson Fields. The agreement commenced on 16 April 2012, is in effect for ten years and requires an annual payment of \$20,000 from the BCRU to UBC.

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

7. COVID-19

In March 2020, the World Health Organization declared the COVID-19 outbreak (the “pandemic”) to be a public health emergency. This pandemic has led to regulations relating to restrictions on gatherings and closures of public spaces. As a result, events and competitions held by BCRU have been cancelled and its operations suspended throughout the year. Management is closely monitoring the situation and is of the opinion that, despite the challenges faced by the pandemic, BCRU’s financial position has remained strong. Subsequent to year-end, BCRU began their Return to Rugby plan; however, as at the date of the Independent Auditors’ Report, the full impact of the pandemic to BCRU’s future operations and cash flows is indeterminable.

8. Government Assistance

During the year, BCRU recognized government assistance in connection with various COVID-19 support programs. The measurement of the amounts received or receivable for each subsidy or program are subject to uncertainty as the claims are subject to review and possible adjustment by the Canada Revenue Agency.

(a) Canada Emergency Wage Subsidy

During the year, BCRU received government assistance from the Canada Emergency Wage Subsidy (“CEWS”) program initiated by the federal government in March 2020 in response to the pandemic. This assistance was provided to offset payroll expenses in periods where revenues had been negatively impacted by the pandemic. During the year, BCRU applied for \$208,623 (2020 - \$Nil) of assistance through the CEWS program which has been included at its gross amount in the Statement of Operations and Changes in Fund Balances. As at 31 March 2021, \$42,590 (2020 - \$Nil) of the total assistance was included in accounts receivable.

(b) Canada Emergency Rent Subsidy

During the year, BCRU received government assistance from the Canada Emergency Rent Subsidy (“CERS”) program initiated by the federal government in September 2020 in response to the pandemic. This assistance was provided to offset commercial rent and related property expenses in periods where revenues had been negatively impacted by the pandemic. During the year, BCRU applied for \$17,570 (2020 - \$Nil) of assistance through the CERS program which has been included at its gross amount in the Statement of Operations and Changes in Fund Balances. As at 31 March 2021, \$8,501 (2020 - \$Nil) of the total assistance was included in accounts receivable.

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

8. Government Assistance - continued

(c) Canada Emergency Bank Account

In response to the pandemic, the Government of Canada has partnered with Canadian banks to provide government guaranteed, unsecured loans to eligible entities under the Canada Emergency Bank Account (“CEBA”) program. The loan is interest free through 31 December 2022 and is required to be used to non-deferrable expenses that occurred in the 2020 calendar year.

During the year, BCRU received \$40,000 under this program. \$10,000 of the loan is eligible for forgiveness provided BCRU fully repays the remaining \$30,000 on or before 31 December 2022. During the year, BCRU recognized \$10,000 (2020 - \$Nil) in the Statement of Operations and Changes in Fund Balance as the forgivable portion of the loan. As at 31 March 2021, BCRU had \$30,000 (2020 - \$Nil) outstanding on the loan.

Any balance remaining unpaid and unforgiven at 31 December 2022 will be converted to a three-year term loan bearing interest at 5% per annum, due on 31 December 2025 and requiring monthly interest-only payments.

(d) Temporary Wage Subsidy

During the year, BCRU received government assistance from the Temporary Wage Subsidy (“TWS”) program initiated by the federal government in March 2020 in response to the pandemic. The program provides a subsidy for remuneration paid by BCRU during the period from 18 March 2020 through 19 June 2020 equal to 10% of an employee’s salary, to a maximum of \$1,375 per employee, or \$25,000 per employer. During the year, BCRU applied for \$9,062 (2020 - \$Nil) of assistance through the TWS program which has been included at its gross amount in the Statement of Operations and Changes in Fund Balances.

9. Debt Forgiveness

During the year, in an effort to provide financial sustainability through the COVID-19 pandemic, BCRU forgave a number of receivable amounts from its members and the representative players.

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

10. Fundraising - BC Amateur Sport Fund

During the year, BC Amateur Sport Fund (“BCASF”) raised funds for specific projects and held funds totaling \$108,733 (2020 - \$75,305) on behalf of BCRU to be distributed at the request of BCRU. BCASF is the BC chapter of the Canadian Council of Provincial and Territorial Sport Federations (“CCPTSF”), a registered Canadian amateur athletic association with charitable status established to benefit amateur sport across Canada by supporting relevant projects. These funds are in BCASF’s possession until BCRU submits funding applications to BCASF at which time the funds are disbursed in the form of grants to BCRU. As such, the amounts held by BCASF are not included in BCRU’s statement of financial position. Revenue is recognized by BCRU when grant funding from BCASF is received or receivable. Grants received from BCASF during the year totalled \$20,000 (2020 - \$20,000).

The moneys held by BCASF are included in three funds as follows:

The Union Development Fund was created to support BCRU’s initiatives for general operations in improving and promoting the game of Rugby in BC at recreational, national and international levels. As at 31 March 2021, the Union Development Fund held \$89,615 (2020 - \$56,187) on behalf of BCRU.

The Representative Players’ Bursary was created to support representative players who often bear the costs of training and competing at the provincial and national levels. As at 31 March 2021, the Representative Players’ Bursary Fund held \$16,634 (2020 - \$16,634) on behalf of BCRU.

The Thunder Rookie Rugby Fund was created cover the costs of rugby programs put on for young Indigenous people within their communities. As at 31 March 2021, the Thunder Rookie Rugby Fund held \$2,484 (2020 - \$2,484).

11. Financial Instruments

The BCRU is exposed to various risks through its financial instruments. The following analysis provides a measure of the BCRU’s risk exposure and concentrations at the statement of financial position date, 31 March 2021.

(a) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The BCRU is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. BCRU manages liquidity risk by maintaining adequate cash balances. There has been no change to the risk exposure from the prior year.

(b) 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. BCRU’s main credit risk relates to its cash and accounts receivable. Cash is maintained with a large federally regulated institution of Canada and accounts receivable balances are reviewed regularly by management, mitigating the risk of a financial loss. There has been no change to the risk exposure from the prior year.

BRITISH COLUMBIA RUGBY UNION
Notes to the Financial Statements
For the Year Ended 31 March 2021

11. Financial Instruments - continued

(c) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The BCRU is exposed to interest rate risk on its floating interest rate financial instruments. Floating rate instruments subject the BCRU to a cash flow risk. There has been no change to the risk exposure from the prior year.

12. Remuneration of Directors, Officers and Employees

For the fiscal year ended 31 March 2021, the BCRU had one employee with remuneration in excess of \$75,000. The total paid to this individual was \$95,000. No remuneration was paid to members of the Board of Directors for the 2021 fiscal year.

BRITISH COLUMBIA RUGBY UNION**Schedule 1 - Dues****For the Year Ended 31 March 2021**

	2021	2020
Dues		
Senior team membership dues	\$ 30,001	\$ 168,581
Junior dues	12,113	116,678
Mini rugby dues	11,766	35,553
High school team dues (expenses)	(6,210)	19,690
	<hr/> \$ 47,670	<hr/> \$ 340,502

BRITISH COLUMBIA RUGBY UNION
Schedule 2 - Representative Teams Expenses (Note 5)
For the Year Ended 31 March 2021

	Number of teams (unaudited)	2021	Number of teams (unaudited)	2020
Provincial Teams				
Contributions		\$ -		\$ (611,804)
Expenses		-		709,760
		<u>\$ -</u>		<u>\$ 97,956</u>
Comprised of:				
Provincial teams expenses (recoveries) - net				
Senior men	-	\$ -	1	\$ 47,812
Under 23 - men	-	-	-	-
Under 23 - men 7s	-	-	1	5,854
Under 19 - men	-	-	1	5,436
Under 18 - men	-	-	1	(4,609)
Under 18 - men 7s	-	-	9	10,507
Under 17 - men	-	-	1	673
Under 16 - men	-	-	2	(22,275)
Under 16 - men 7s	-	-	3	229
Under 15 - men	-	-	1	(12,620)
Under 14 - boys	-	-	1	1,225
		<u>-</u>		<u>32,232</u>
Senior women	-	-	2	43,574
Under 23 - women 7s	-	-	-	-
Under 21 - women	-	-	-	-
Under 18 - women	-	-	1	(2,093)
Under 18 - women 7s	-	-	4	11,519
Under 17 - women	-	-	1	(4,322)
Under 16 - women	-	-	1	(2,353)
Under 16 - women 7s	-	-	3	1,501
Under 15 - women	-	-	1	(463)
		<u>-</u>		<u>47,363</u>
Other expenses (recoveries)				
ID sessions		-		(2,659)
Scholarships		-		10,000
Player subsidies		-		11,020
		<u>-</u>		<u>18,361</u>
		<u>\$ -</u>		<u>\$ 97,956</u>

BRITISH COLUMBIA RUGBY UNION**Schedule 3 - Administrative Expenses****For the Year Ended 31 March 2021**

	2021	2020
Administrative expenses (recoveries)		
Rent, utilities and parking	\$ 60,952	\$ 71,238
Provincial office	15,224	52,207
Professional fees	12,113	11,578
Miscellaneous expenses	-	16,098
Meetings, conferences and travel	-	12,498
	<u>88,289</u>	<u>163,619</u>
Miscellaneous recoveries	<u>(3,235)</u>	<u>(4,103)</u>
	<u>\$ 85,054</u>	<u>\$ 159,516</u>

BRITISH COLUMBIA RUGBY UNION
Schedule 4 - Commercial Activities
For the Year Ended 31 March 2021

	Revenues		Expenses		Excess (deficiency) of revenue over expenses	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Fundraising and sponsorships	75,000	454,002	18,814	184,502	56,186	269,500
Events	-	77,626	-	107,695	-	(30,069)
Education and other	-	28,263	2,433	25,583	(2,433)	2,680
	75,000	559,891	21,247	317,780	53,753	242,111

BRITISH COLUMBIA RUGBY UNION
Schedule 5 - Rugby Central
For the Year Ended 31 March 2021

	Revenues		Expenses		Excess (deficiency) of revenue over expenses	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Club and community rugby	-	5,014	6,044	50,043	(6,044)	(45,029)
High performance programs	-	11,975	11,188	8,744	(11,188)	3,231
Competitions	-	24,721	20,000	59,858	(20,000)	(35,137)
Other rugby operations	-	-	45,720	61,648	(45,720)	(61,648)
	-	41,710	82,952	180,293	(82,952)	(138,583)

BRITISH COLUMBIA RUGBY UNION
Schedule 6 - COVID-19 Government Subsidies
For the Year Ended 31 March 2021

	2021	2020
Subsidy Programs		
Canada Emergency Wage Subsidy (Note 8(a))	\$ 208,623	\$ -
Canada Emergency Rent Subsidy (Note 8(b))	17,570	-
Canada Emergency Bank Account (Note 8(c))	10,000	-
Temporary Wage Subsidy (Note 8(d))	9,062	-
	\$ 245,255	\$ -
