

FINANCIAL STATEMENTS

BOWLS BC

September 30, 2025

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Bowls BC

We have reviewed the accompanying financial statements of Bowls BC that comprise the statement of financial position as at September 30, 2025, and the statements of operations, changes in net assets and 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the organization, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly, in all material respects, the financial position of Bowls BC as at September 30, 2025, 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.

Other

The comparative figures for the year ended September 30, 2024 were compiled by another firm of chartered professional accountants.

Tompkins Wozny LLP

Vancouver, Canada
March 4, 2026

Chartered Professional Accountant

Bowls BC

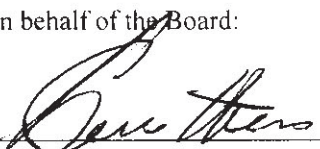
STATEMENT OF FINANCIAL POSITION

As at September 30

	2025	2024
	\$	\$
ASSETS		
Current		
Cash and cash equivalents <i>[note 3]</i>	440,255	450,702
Accounts receivable <i>[note 4]</i>	3,230	5,434
Inventory	13,311	14,515
Prepaid expenses	32,862	—
	489,658	470,651
Capital assets <i>[note 5]</i>	—	926
	489,658	471,577
LIABILITIES		
Current		
Accounts payable and accruals <i>[note 6]</i>	5,560	10,916
Deferred revenue <i>[note 7]</i>	—	—
	5,560	10,916
NET ASSETS	484,098	460,661
	489,658	471,577

See accompanying notes to the financial statements

On behalf of the Board:



Director **PRESIDENT**

Director

STATEMENT OF CHANGES IN NET ASSETS

Year ended September 30

	Unrestricted \$	Internally Restricted \$	Total \$
2025		<i>[Note 9]</i>	
Balance, beginning of year	420,661	40,000	460,661
Revenue over expenses for the year	23,437	—	23,437
Balance, end of year	444,098	40,000	484,098
2024			
Balance, beginning of year	280,951	20,000	300,951
Revenue over expenses for the year	159,710	—	159,710
<i>Interfund transfers</i>	<i>(20,000)</i>	20,000	—
Balance, end of year	420,661	40,000	460,661

See accompanying notes to the financial statements

Bowls BC**STATEMENT OF OPERATIONS***Year ended September 30*

	2025	2024
	\$	\$
REVENUE		
Membership fees	139,901	203,874
viaSport BC grant	43,005	99,446
Insurance recovery	36,439	31,990
Registration fees	31,413	26,867
Interest and other	7,370	2,301
	258,128	364,478
EXPENSES		
Membership fees - Bowls Canada	84,775	78,983
Membership and operations	58,480	55,972
Travel and meetings	49,943	16,421
Insurance	16,886	29,410
Professional fees	11,713	10,450
Administration and office	10,671	12,526
Bank charges and interest	1,297	1,006
Amortization	926	—
	234,691	204,768
Revenue over expenses for the year	23,437	159,710

See accompanying notes to the financial statements

Bowls BC**STATEMENT OF CASH FLOWS**

Year ended September 30

	2025	2024
	\$	\$
OPERATING ACTIVITIES		
Revenue over expenses for the year	23,437	159,710
Amortization of capital assets	926	—
Changes in other non-cash working capital items		
Accounts receivable	2,204	122,507
Inventory	1,204	(5,995)
Prepaid expenses	(32,862)	—
Accounts payable and accruals	(5,356)	6,700
Deferred revenue	—	—
Cash provided by (used in) operating activities	(10,447)	282,922
Increase (decrease) in cash for the year	(10,447)	282,922
Cash, beginning of year	450,702	167,780
Cash, end of year	440,255	450,702

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

1. NATURE OF THE ORGANIZATION

Bowls BC (the "Association") is a not-for-profit organization incorporated under the British Columbia Societies Act. The organization serves as the Provincial Sport Organization (PSO) responsible for the governance, promotion, and development of the sport of lawn bowling within the Province of British Columbia.

Bowls BC works in partnership with lawn bowling clubs across the province to deliver programs that support athlete development, coaching and officiating standards, competition structures, and sport governance initiatives. As a recognized PSO, Bowls BC provides leadership in establishing quality-control standards, sanctioning provincial competitions, nominating athletes for national performance pathways, and supporting member clubs with training, resources, and access to insurance and other sport-related services.

The Association is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Use of Estimates

The preparation of financial statements in conformity with Canadian ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses reported during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to useful lives of capital assets. Actual results could differ from these estimates.

Revenue Recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenditures 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.

Membership, program registrations, and other revenue are recognized as revenue in the period in which they are earned.

Interest income is recognized in accordance with the terms of the underlying investment which is generally with the passage of time.

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Contributed Services**

Volunteers contribute their time to assist the Association in carrying out its activities. Due to the difficulty in determining the fair value of such services, the value of the contributed services is not recognized in these financial statements.

3. CASH AND CASH EQUIVALENTS

	2025	2024
	\$	\$
Cash	321,165	330,653
Term deposits	116,573	112,434
PayPal accounts	2,517	7,616
	440,255	450,703

4. ACCOUNTS RECEIVABLE

	2025	2024
	\$	\$
Operations	3,230	5,434
Allowance for doubtful accounts	—	—
	3,230	5,434

5. CAPITAL ASSETS

	Cost	Accumulated	Net Book
	\$	Amortization	Value
	\$	\$	\$
2025			
Equipment	4,274	4,274	—
Property	1	1	—
	4,275	4,275	—
2024			
Equipment	4,274	3,349	925
Property	1	—	1
	4,275	3,349	926

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

6. ACCOUNTS PAYABLE AND ACCRUALS

	2025	2024
	\$	\$
Operations	5,560	10,916
Canada Bowls	—	—
Government remittances - GST and PST	—	—
	5,560	10,916

7. DEFERRED REVENUE

	2025	2024
	\$	\$
Registration fees received in advance	—	—
via Sport BC Society grants	—	—
	—	—

8. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis presents the Association's exposures to significant risk as at September 30, 2025.

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 with respect to its cash and accounts receivable. The Association assesses, on a continuous basis, accounts receivable on the basis of amounts it is virtually certain to receive. The Association's cash is invested with a large financial institution.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Association manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

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 Association is exposed to interest rate risk on its cash and restricted cash.

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

9. INTERNALLY RESTRICTED NET ASSETS

The Association has internally restrict funds of \$40,000 [2024 - \$40,000] to assist clubs with funding if they were hosting a National Championship. Funding is provided to the host club who re-pay it once they recover funds from the event.

10. COMPARATIVE FIGURES

The 2024 comparative figures were compiled (neither reviewed or audited) by another firm of accountants in their report dated September 30, 2024.

Certain 2024 comparative figures have been reclassified to conform to the current year presentation.