



BC Athletics Annual General Meeting: Finance Report

Wednesday October 29, 2025

Audited Results vs Budget

	<i>Audited</i> March 31, 2025	<i>Budget</i> March 31, 2025	<i>Audited</i> March 31, 2024	<i>Budget</i> March 31, 2024
Revenue	1,569,572	1,614,650	1,454,309	1,815,817
Expenses	1,575,573	1,610,796	1,542,189	1,774,404
Net income	\$ (6,001)	\$ 3,854	\$ (87,880)	\$ 41,413

Definitions:

Audited – actual results for the year ended March 31, 2025 as audited and approved by BDO

Budget – approved budget for the comparable year as the audited results

Prior year – actual results for the year ended March 31, 2024 for comparative purposes

Overview of Audited Results vs Budget

Profit & Loss:

BC Athletics have had a strong financial period, particularly against the backdrop of increasingly tough prevailing conditions. With a refreshed budget process for the year to 2025, BCA were able to effectively manage costs and stay close to budget whilst continuing to improve revenue over the prior year. This puts the organisation in a strong position to continue this growth leading to further investment in the sport and provincial community.

Balance Sheet:

BC Athletics continues to be in a robust position with no significant change to Net Assets. BCA have \$0.66 million (2024: \$0.67 million) in cash which represents the vast majority of the asset base. BCA has just \$0.18 million (2024: \$0.15 million) of payables and can therefore continue to meet its obligations as they fall due.

Outlook

BC Athletics continues to see increased program costs and inflation in many areas, particularly BC Teams, travel costs and insurance as well as ongoing costs for SafeSport. Balancing this against the increased difficulty in raising revenue through traditional Governmental channels is expected to be a major focus of the organization over the coming years.

Resolutions from the Board of Directors

BE IT RESOLVED THAT that the BC Athletics audited financial statements for the year ended March 31, 2025 be accepted.

BE IT RESOLVED THAT that Tompkins Wozny be appointed to replace BDO as the audit partner. Please see 'Recommendation from the Board of Directors: 2025-2026 Audit Partner & Change of Financial Year End'

Chris Wray

Director Finance