

BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION

Financial Statements

Year Ended March 31, 2014

(Unaudited - See Notice To Reader)

BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION

Index to Financial Statements

Year Ended March 31, 2014

(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Balance Sheet	2
Statement of Retained Earnings	3
Statement of Income	4
Notes to Financial Statements	5

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of British Columbia Risk and Insurance Management Association as at March 31, 2014 and the statements of income and retained earnings for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, British Columbia
May 12, 2014



BUCKLEY DODDS PARKER LLP
Chartered Accountants

BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION

Balance Sheet

March 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013
ASSETS		
CURRENT		
Cash	\$ 74,293	\$ 39,865
Goods and services tax recoverable	88	-
Prepaid expenses	1,500	-
	<u>\$ 75,881</u>	<u>\$ 39,865</u>
LIABILITIES AND SHAREHOLDER'S EQUITY		
CURRENT		
Accounts payable	\$ 999	\$ 1,000
Goods and services tax payable	-	36
	999	1,036
RETAINED EARNINGS	74,882	38,829
	<u>\$ 75,881</u>	<u>\$ 39,865</u>

ON BEHALF OF THE BOARD

Director

Director

See accompanying notes to financial statements.

BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION

Statement of Retained Earnings

Year Ended March 31, 2014

(Unaudited - See Notice To Reader)

	2014	2013
RETAINED EARNINGS - BEGINNING OF YEAR	\$ 38,829	\$ 41,030
NET INCOME (LOSS) FOR THE YEAR	36,053	(2,201)
RETAINED EARNINGS - END OF YEAR	\$ 74,882	\$ 38,829

See accompanying notes to financial statements.

BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION**Statement of Income****Year Ended March 31, 2014***(Unaudited - See Notice To Reader)*

	2014	2013
REVENUE		
Membership Fees	\$ 6,475	\$ 5,978
Luncheon	12,496	13,646
Golf Tournament	4,575	7,612
Contributions	180	140
Interest Income	257	279
RIMS Canada	36,050	-
Darts Event	4,863	-
50th Reception	-	2,018
	<u>64,896</u>	<u>29,673</u>
EXPENSES		
Awards and Donations	4,250	809
Office	1,142	1,040
Conferences	1,000	-
Golf Tournament	4,818	5,796
Luncheons	13,314	19,346
Board Meetings	1,089	-
Darts Events	1,274	-
50th Reception	-	2,727
Professional fees	1,080	1,572
Travel	876	584
	<u>28,843</u>	<u>31,874</u>
NET INCOME (LOSS)	\$ 36,053	\$ (2,201)

See accompanying notes to financial statements.

BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2014

(Unaudited - See Notice To Reader)

1. PURPOSE OF THE ORGANIZATION

The association is the British Columbia Chapter of the Risk and Insurance Management Society Inc. with objectives to make known the needs and views of risk management, to promote the free exchange of ideas and to cooperate with other professional societies and organizations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sales revenue recognition

Revenues (other than membership fees and interest income) and expenses are recorded on the accrual basis whereby they are reflected in the accounts in the period in which they have been earned and incurred respectively, whether or not such transactions have been finally settled by the receipt or payment of money. Interest income and membership fees are recorded when received.