BRITISH COLUMBIA RISK AND INSURANCE MANAGEMENT ASSOCIATION

Financial Statements

Year Ended March 31, 2014

(Unaudited - See Notice To Reader)
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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)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CURRENT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ 74,293</td>
<td>$ 39,865</td>
</tr>
<tr>
<td>Goods and services tax recoverable</td>
<td>88</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>1,500</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$ 75,881</td>
<td>$ 39,865</td>
</tr>
</tbody>
</table>

| **LIABILITIES AND SHAREHOLDER’S EQUITY** |        |        |
| CURRENT                            |        |        |
| Accounts payable                    | $ 999  | $ 1,000 |
| Goods and services tax payable      | -      | 36     |
| **Total Current Liabilities**       | 999    | 1,036  |
| RETAINED EARNINGS                  |        |        |
|                                    | 74,882 | 38,829 |
| **Total Liabilities & Shareholder’s Equity** | $ 75,881 | $ 39,865 |


ON BEHALF OF THE BOARD

__________________________________________  Director

__________________________________________  Director

See accompanying notes to financial statements.
<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>RETAINED EARNINGS - BEGINNING OF YEAR</td>
<td>$38,829</td>
<td>$41,030</td>
</tr>
<tr>
<td>NET INCOME (LOSS) FOR THE YEAR</td>
<td>36,053</td>
<td>(2,201)</td>
</tr>
<tr>
<td>RETAINED EARNINGS - END OF YEAR</td>
<td>$74,882</td>
<td>$38,829</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership Fees</td>
<td>$6,475</td>
<td>$5,978</td>
</tr>
<tr>
<td>Luncheon</td>
<td>12,496</td>
<td>13,646</td>
</tr>
<tr>
<td>Golf Tournament</td>
<td>4,575</td>
<td>7,612</td>
</tr>
<tr>
<td>Contributions</td>
<td>180</td>
<td>140</td>
</tr>
<tr>
<td>Interest Income</td>
<td>257</td>
<td>279</td>
</tr>
<tr>
<td>RIMS Canada</td>
<td>36,050</td>
<td>-</td>
</tr>
<tr>
<td>Darts Event</td>
<td>4,883</td>
<td>-</td>
</tr>
<tr>
<td>50th Reception</td>
<td>-</td>
<td>2,018</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>64,896</td>
<td>29,673</td>
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<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Awards and Donations</td>
<td>4,250</td>
<td>809</td>
</tr>
<tr>
<td>Office</td>
<td>1,142</td>
<td>1,040</td>
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<tr>
<td>Conferences</td>
<td>1,000</td>
<td>-</td>
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<tr>
<td>Golf Tournament</td>
<td>4,818</td>
<td>5,796</td>
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<tr>
<td>Luncheons</td>
<td>13,314</td>
<td>19,346</td>
</tr>
<tr>
<td>Board Meetings</td>
<td>1,089</td>
<td>-</td>
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<tr>
<td>Darts Events</td>
<td>1,274</td>
<td>-</td>
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<tr>
<td>50th Reception</td>
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<td>2,727</td>
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<tr>
<td>Professional fees</td>
<td>1,080</td>
<td>1,572</td>
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<tr>
<td>Travel</td>
<td>876</td>
<td>584</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>28,843</td>
<td>31,874</td>
</tr>
<tr>
<td><strong>NET INCOME (LOSS)</strong></td>
<td>$36,053</td>
<td>$(2,201)</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.
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.