SWIM B.C.

For the Year Ended March 31, 2026

Document Index

1. Transmittal letter
2. Financial statements
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4. T1044 non-profit organization information return
5. T2 filing documents
6. Other correspondence

Baker Tilly Victoria Ltd.

Uptown:
3551 Uptown Blvd, Unit 219
Victoria, BC V8Z 0B9

Westshore:
967 Langford Pkwy, Suite 218
Victoria, BC V9B 0A5

Sidney:
9764 Fifth Street, Unit 7
Sidney, BC V8L 2X2

T: +1 250.386.0500
www.btvic.com

June 17, 2026

Private and Confidential

Board of Directors
c/o Elmar Heger
305-4420 Chatterton Way
Victoria BC V8X 5J2

Dear Elmar:

Swim B.C.

We are pleased to enclose the following for your Society for the period ended March 31, 2026:

1. Electronic copy of the financial statements
2. Copy of the audit reporting letter
3. Copy of the management letter
4. Copy of trial balance and adjusting journal entries
5. Copy of corporate tax return and 1044 not for profit return
6. Our invoice for services

In accordance with the Canada Not-for-profit Corporations Act the balance sheet should be signed by a director in the place provided before the financial statements are distributed.

The enclosed trial balance and listing of adjusting journal entries have been reviewed with you. You have approved the effects of the entries and the groupings of accounts as attached. Please retain these reports and file them with the company's accounting records for 2026.

Please **send** us a copy of the Society's Notice of Assessment when you receive it. If it differs from the return as filed, we must determine if the assessment is correct before the time limit for an objection expires.

Thank you to you and your staff for your work and many hours preparing for the audit and assisting us in our work. We truly appreciate it.

If you have questions regarding the contents of this letter or the enclosures, please contact me.

Yours truly,

BAKER TILLY VICTORIA LTD.

Robyn L. Walle, BBA, CPA, CA

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SWIM B.C.

Financial Statements

For the Year Ended March 31, 2026

Baker Tilly Victoria Ltd
Chartered Professional Accountants
T: 250.386.0500
www.btvic.com

Uptown:
3551 Uptown Blvd
Unit 219
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INDEPENDENT AUDITORS' REPORT

To the Members of Swim B.C.

Report on Financial Statements

Opinion

We have audited the financial statements of Swim B.C. that comprise the statement of financial position as at March 31, 2026 and the statements of deficit, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information and schedules 1 to 5.

In our opinion, the accompanying financial statements present fairly in all material respects, the financial position of the Society as at March 31, 2026, and results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

Basis for Opinion

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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.

INDEPENDENT AUDITORS' REPORT (continued)

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 the Society's internal control.

- 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 the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 the Society 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.

INDEPENDENT AUDITORS' REPORT (continued)

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 British Columbia Societies Act, we report that, in our opinion, the accounting standards for not-for-profit organizations have been applied on a consistent basis.

Baker Tilly Victoria Ltd.

CHARTERED PROFESSIONAL ACCOUNTANTS

Victoria, B.C.

June 17, 2026

Swim B.C.

Statement of Financial Position

As at March 31, 2026

	2026	2025
	$	$
Assets		
Current Assets -		
Cash	**950,014**	1,365,697
Accounts receivable	**17,126**	34,858
Investments (note 3)	**500,000**	110,249
Prepaid expenses	**66,241**	69,765
	1,533,381	1,580,569
Deposit	**8,000**	8,000
Capital Assets (note 4)	**29,026**	30,583
Intangible Assets (note 5)	**-**	3,562
	1,570,407	1,622,714
Liabilities		
Current Liabilities -		
Accounts payable and accrued liabilities	**606,878**	529,040
Deferred revenue	**304,006**	277,711
	910,884	806,751
Net Assets		
Internally Restricted Net Assets	**237,463**	434,787
Unrestricted Net Assets	**422,060**	381,176
	659,523	815,963
	1,570,407	1,622,714

Commitments (note 7)

SIGNED ON BEHALF OF THE BOARD:

Director

Swim B.C.

Statement of Deficit

For the Year Ended March 31, 2026

	2026	2025
	$	$
Revenue		
Self Generated Revenue (Schedule 1)	**1,069,769**	1,064,424
Grants (Schedule 2)	**342,765**	443,288
	1,412,534	1,507,712
Expenses		
Administration Expenses (Schedule 3)	**151,831**	149,664
Member Services (Schedule 4)	**1,014,537**	785,485
Technical Programs (Schedule 5)	**402,606**	427,654
	1,568,974	1,362,803
Surplus (Deficit)	**(156,440)**	144,909

Swim B.C.

Statement of Changes in Net Assets

For the Year Ended March 31, 2026

	Unrestricted Net Assets	Internally Restricted Net Assets	**2026**	2025
			$	$
Net Assets - Beginning of Year	381,176	434,787	**815,963**	671,054
Surplus (Deficit)	(156,440)	-	**(156,440)**	144,909
Transfer (note 9)	197,324	(197,324)	**-**	-
Net Assets - End of Year	422,060	237,463	**659,523**	815,963

Swim B.C.

Statement of Cash Flows

For the Year Ended March 31, 2026

	2026	2025
	$	$
Cash Provided from (Used for):		
Operating Activities		
Surplus (Deficit)	**(156,440)**	144,909
Amortization of intangible assets	**3,562**	3,562
Amortization of tangible assets	**4,582**	4,078
	(148,296)	152,549
Changes in non-cash working capital:		
Investment	**(389,751)**	(5,098)
Accounts receivable	**17,732**	(16,411)
Prepaid expenses	**3,524**	5,280
Accounts payable and accrued liabilities	**77,838**	58,529
Deferred revenue	**26,295**	3,262
	(412,658)	198,111
Investing Activity		
Purchase of property, plant and equipment	**(3,025)**	-
Net Increase (Decrease) in Cash	**(415,683)**	198,111
Cash - Beginning of Year	**1,365,697**	1,167,586
Cash - End of Year	**950,014**	1,365,697

Swim B.C.

Notes to Financial Statements

For the Year Ended March 31, 2026

1 Statement of Purpose

Swim B.C. (the “Society”) is incorporated under the Societies Act of British Columbia. The primary objective of the Society is to promote, foster, teach and develop the art and science of swimming. The Society governs the sport of swimming in British Columbia and represents and conducts the affairs of the national governing body in the province. The Society is exempt from income taxation under Section 149 of the Income Tax Act.

2 Significant Accounting Policies

Statement of Compliance

These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following accounting policies:

Revenue Recognition

The Society follows the deferral method of accounting for contributions received, whereby revenues are matched with expenses. Externally restricted contributions, if any, are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Fee revenue is recognized once registrations from swim clubs are received from Swimming Canada’s Registration and Events Management (“REMS”) system. Registration on the system provides persuasive evidence that an arrangement exists between Swim B.C. and its members. Registration fees are fixed on an annual basis and therefore determinable at the time of registration. Registrations received mid-season are subject to prorated fees based on the annual registration period. Revenue from the sale of goods is recognized at the time of sale. Revenue from clinics and workshops is recognized once the clinic or workshop is completed. Investment income is recognized as revenue is earned.

Contributed Services

The Society and its members benefit greatly from contributed services in the form of volunteer time for various committees. Due to the difficulty in determining their fair value, contributed services are not recognized in these financial statements.

2 Significant Accounting Policies (continued)

Financial instruments

Initial measurement

The Society initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated and exchanged in related party transactions, except for those that involve parties whose sole relationship with the Society is in the capacity of management, are initially measured at cost.

Subsequent measurement

The Society initially recognizes its financial assets and liabilities at fair value. Investments, which consist of a guaranteed investment certificate and a high interest savings account, are subsequently measured at fair value. All other financial instruments are measured at amortized cost.

Financial assets measured at amortized cost on a straight-line basis include cash and accounts receivable.

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

Transaction costs

Transaction costs related to financial instruments subsequently measured at fair value or to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, the transaction costs are then recognized in income over the life of the instrument using the straight-line method.

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 excess of revenues over expenditures. 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 excess of revenues over expenditures.

Swim B.C.

Notes to Financial Statements

For the Year Ended March 31, 2026

2 Significant Accounting Policies (continued)

Significant estimates and assumptions

The preparation of the 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 and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management estimates related to the determination of the useful life of capital assets and intangible assets. Actual results could differ from those estimates.

Capital Assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Leasehold improvements	10 years
Computer equipment	3 years

Intangible assets

Intangible assets consist of website enhancements that are carried at cost less accumulated amortization. Amortization is charged against income using the straight-line method over their estimated useful life of 5 years.

3 Investments

Investments, for a portion of the year, consisted of a guaranteed investment certificate and a high interest savings account. At year end, investments consisted a of high interest savings account. Investments are recorded at fair value.

Notes to Financial Statements

For the Year Ended March 31, 2026

4 Capital Assets

	Cost $	Accumulated amortization $	**2026 Net** **$**	2025 Net $
Leasehold improvements	40,778	14,273	**26,505**	30,583
Computer equipment	3,025	504	**2,521**	-
	43,803	14,777	**29,026**	30,583

5 Intangible Assets

	Cost $	Accumulated amortization $	**2026 Net** **$**	2025 Net $
Website	17,810	17,810	**-**	3,562

6 Swimming Canada Fees

The Society collects Swimming Canada fees from their members on behalf of Swimming Canada and remits them semi-annually. During the fiscal year fees of $472,045 (2025 - $440,627) were collected. As at March 31, 2026 the outstanding balance due to Swimming Canada was $442,777 (2025 - $406,771).

7 Commitments

The Society has entered into an operating lease for its premises. Future minimum lease payments are as follows:

		$
Year ending March 31,	2027	39,275
	2028	16,365

8 Employee Remuneration

The British Columbia Societies Act requires the disclosure of remuneration paid to all directors, the ten highest paid employees and all contractors who are paid over $75,000 annually. During the year the Society paid annual remuneration greater then $75,000 to one employee (2025 - one). The total paid to this employee was $114,583 (2025 - $125,763).

9 Internally Restricted Net Assets

In 2023, the Board approved the restriction of $300,000 to be used for the development of a new internal program, Los Angeles 2028 (LA28). LA28 is intended to send coaches and athletes to attend out of country swim meets to prepare them for the Los Angeles Olympic Trials. During the year, $81,895 (2025 - $59,709) was spent for LA28 expenses.

In 2025, the Board approved the restriction of $100,000 for Swim B.C. Congress expenses. Swim BC Congress is intended to bring club leaders together from across the province to elevate the standard of swimming in B.C. During the year, all funds were spent.

In 2025, the Board approved the restriction of $35,000 for expenses related to the search for a new Executive Director. During the year the remaining funds were spent towards the search (2025 - $19,572).

10 Financial Instruments

The Society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Society's risk exposure and concentration.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Society's main credit risks relate to its accounts receivable. The Society routinely assesses the collectability of its receivables and, as a consequence, believes that its accounts receivable credit risk exposure is limited.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The Society's exposure to interest rate risk relates to interest earned on its investments. It is management's opinion that, under normal circumstances, the Society is not exposed to significant interest rate risk.

Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet its financial obligations as they fall due. The Society has a planning and budgeting process in place to help determine the funds required to support the Society's normal operating requirements on an ongoing basis. The Society attempts to ensure there is sufficient access to funds to meet on-going operations' requirements, taking into account its current cash position and potential funding sources.

Swim B.C.

Schedule 1 - Self Generated Revenue

For the Year Ended March 31, 2026

	2026	2025
	$	$
Swim-a-thon	**4,590**	11,650
National Coaching Certification Program	**61,650**	58,400
Sale of technical supplies/awards	**4,068**	6,149
Investment income	**41,610**	57,981
Registration fees - coaches	**33,338**	32,579
Registration fees - swimming	**677,395**	641,355
Registration fees - clubs	**27,883**	26,285
Sanctions and time trials	**8,400**	8,740
Sponsorships	**23,300**	20,100
Competition Surcharge	**129,025**	126,535
Program fees	**58,510**	74,650
	1,069,769	1,064,424

Swim B.C.

Schedule 2 - Grants

For the Year Ended March 31, 2026

	2026	2025
	$	$
Province of British Columbia - Grant (viasport)	**309,268**	395,374
Community Gaming Grant	**18,847**	37,914
Miscellaneous Grants	**14,650**	10,000
	342,765	443,288

Swim B.C.

Schedule 3 - Administration Expenses

For the Year Ended March 31, 2026

	2026	2025
	$	$
Amortization of intangible assets	**3,562**	3,562
Amortization of tangible assets	**4,582**	4,078
Postage / Courier / Printing	**4,360**	2,941
Office Rent & Utilities	**71,413**	68,663
Office Supplies	**3,893**	3,075
Telecom (Phone/Fax/Internet)	**7,678**	7,792
Audit & Legal	**17,036**	19,633
Bank Charges	**4,732**	2,389
Office Information Technology	**6,975**	9,557
Organization Expenses	**10,922**	7,629
Executive Director Search	**15,750**	19,572
Repairs & Maintenance	**65**	133
Payment Processing Fees	**863**	640
	151,831	149,664

Swim B.C.

Schedule 4 - Member Services

For the Year Ended March 31, 2026

	2026	2025
	$	$
Board Expenses	**5,427**	5,736
BC Swimming Congress	**126,929**	45,352
Officials Development	**26,110**	48,828
Coaching Development - NCCP	**27,701**	18,932
Coaching Development - Mentor & WIC	**11,692**	12,846
Insurance	**83,491**	73,873
Salaries	**659,830**	535,340
Staff Expenses	**23,529**	31,915
Professional Development (Staff)	**4,065**	-
Safe Sport - Complaint & Discipline	**45,763**	12,663
	1,014,537	785,485

Swim B.C.

Schedule 5 - Technical Programs

For the Year Ended March 31, 2026

	2026	2025
	$	$
Provincial Development - Advance	**109,563**	106,024
Provincial Development - Prospects	**38,003**	98,658
Provincial Development - Pacific Wave	**15,750**	15,312
BC / Canada Games	**19,588**	38,676
Provincial Championships	**134,455**	104,662
LA28	**81,895**	59,709
Technical supplies	**3,352**	4,613
	402,606	427,654

Swim B.C.
Year End: March 31, 2026
Trial balance

Prepared by	Reviewed by	QC'd by	Approved by
MV 5/5/2026	JM 5/7/2026		

H200

Account		Prelim	Adj's	Rep	Rep 03/25
1020	Cheques to be deposited	2,593.30	0.00	**2,593.30**	0.00
1040	CIBC Operating Account	947,420.37	0.00	**947,420.37**	1,365,690.50
1045	CIBC Gaming Account	0.00	0.00	**0.00**	6.34
1100	Term Deposit	500,000.00	0.00	**500,000.00**	110,248.92
1110	Sport BC Payroll Retainer	8,000.00	0.00	**8,000.00**	8,000.00
1200	Accounts Receivable	17,105.00	21.25	**17,126.25**	34,858.00
1320	Prepaid Expenses	66,240.84	0.00	**66,240.84**	69,765.45
1400	Computer equipment - cost	0.00	3,025.03	**3,025.03**	0.00
1402	Accumulated amortization - Computers	0.00	(504.17)	**(504.17)**	0.00
1800	Leasehold Improvements	40,777.80	0.00	**40,777.80**	40,777.80
1805	Accum. Depreciation - Leasehold Imp	(14,272.23)	0.00	**(14,272.23)**	(10,194.45)
1838	Website	17,810.10	0.00	**17,810.10**	17,810.10
1839	Accum. Depreciation - Website	(17,810.10)	0.00	**(17,810.10)**	(14,248.08)
2100	Accounts Payable	(127,147.53)	(5,359.50)	**(132,507.03)**	(80,671.82)
2110	SNC Fees Payable	(442,777.52)	0.00	**(442,777.52)**	(406,771.41)
2111	MSABC Fees payable	(3,210.50)	0.00	**(3,210.50)**	(24,774.75)
2115	Accrued Liabilities	(12,000.00)	0.00	**(12,000.00)**	(12,000.00)
2125	LMR Funds In Trust	(133.33)	0.00	**(133.33)**	(226.50)
2150	Deferred Revenue	(304,006.49)	0.00	**(304,006.49)**	(277,711.19)
2180	CIBC Visa Payable - Ken	0.00	0.00	**0.00**	(297.90)
2181	CIBC Visa Payable - Aynaz	(1,004.26)	0.00	**(1,004.26)**	(362.12)
2182	CIBC Visa Payable - Jamie	(1,137.24)	0.00	**(1,137.24)**	0.00
2183	CIBC Visa Payable - Carrie	(86.49)	0.00	**(86.49)**	(3,962.32)
2185	CIBC Visa Payable - Elmar	(24.93)	0.00	**(24.93)**	0.00
2186	CIBC Visa Payable - Savannah	(12,832.95)	0.00	**(12,832.95)**	0.00
2188	CIBC Visa Payable - Melissa	(2,571.83)	0.00	**(2,571.83)**	26.65
2199	CIBC Visa Payable	1,407.73	0.00	**1,407.73**	0.00
2460	Club Deposits	(5,338.25)	5,338.25	**0.00**	0.00
3560	Opening members' equity	118,822.54	(697,322.51)	**(578,499.97)**	(236,269.13)
3820	LA28	(237,463.25)	0.00	**(237,463.25)**	(319,358.21)
3825	Internally Restricted - Congress	0.00	0.00	**0.00**	(100,000.00)
3830	Internally Restricted - ED Search	(8,077.55)	8,077.55	**0.00**	(15,427.55)
3835	Internally Restricted - Facility EnIn	(500,000.00)	500,000.00	**0.00**	0.00
4101	Swim-A-Thon	(4,590.38)	0.00	**(4,590.38)**	(11,649.78)
4107	Community Sport	(21,075.00)	0.00	**(21,075.00)**	(16,675.00)
4108	101	(29,025.00)	0.00	**(29,025.00)**	(28,900.00)
4109	201 & 301	(4,050.00)	0.00	**(4,050.00)**	(7,250.00)
4113	Admin & Marking Fees	(7,500.00)	0.00	**(7,500.00)**	(5,575.00)
4116	Sale of Technical Supplies/Awards	(4,067.50)	0.00	**(4,067.50)**	(6,148.52)
4119	Interest	(41,608.73)	0.00	**(41,608.73)**	(57,981.36)
4121	Swim BC Fee	(33,337.94)	0.00	**(33,337.94)**	(32,578.69)
4124	SNC Fee	0.00	0.00	**0.00**	15.25
4125	Swim BC Fee	(677,394.65)	0.00	**(677,394.65)**	(641,381.18)
4126	MSABC Fee	0.00	0.00	**0.00**	11.25
4128	Registration - Clubs	(27,883.33)	0.00	**(27,883.33)**	(26,285.42)

Swim B.C.

Year End: March 31, 2026
Trial balance

Prepared by	Reviewed by	QC'd by	Approved by
MV 5/5/2026	JM 5/7/2026		

H200-1

Account		Prelim	Adj's	Rep	Rep 03/25
4131	Sanction Fees	(8,400.00)	0.00	**(8,400.00)**	(8,740.00)
4137	Sponsorship	(23,300.00)	0.00	**(23,300.00)**	(20,100.00)
4140	Miscellaneous Funding	(150.00)	0.00	**(150.00)**	0.00
4150	Competition Surcharge	(129,025.00)	0.00	**(129,025.00)**	(126,535.00)
4160	Tech Program Fees	(13,840.00)	0.00	**(13,840.00)**	(30,925.00)
4161	Congress Fees	(44,670.00)	0.00	**(44,670.00)**	0.00
4162	Misc Fees	0.00	0.00	**0.00**	(43,725.00)
4510	Province of BC - Grant (Via Sport)	(309,268.00)	0.00	**(309,268.00)**	(395,374.22)
4520	Community Gaming Grant	(18,847.23)	0.00	**(18,847.23)**	(37,914.43)
4530	Misc Grants	(14,500.00)	0.00	**(14,500.00)**	(10,000.00)
4780	Board Approved Deferral - LA28	(81,894.96)	81,894.96	**0.00**	0.00
4785	Restricted Funds - Congress	(100,000.00)	100,000.00	**0.00**	0.00
4790	Restricted Funds - ED Search	(7,350.00)	7,350.00	**0.00**	0.00
5000	Amortization	0.00	3,562.02	**3,562.02**	3,562.02
5301	Postage / Courier / Printing	4,359.99	0.00	**4,359.99**	2,940.51
5304	Office Rent & Utilities	71,413.18	0.00	**71,413.18**	68,662.79
5305	Office Supplies	3,892.90	0.00	**3,892.90**	3,075.05
5306	Telecom (Phone/Fax/Internet)	7,678.20	0.00	**7,678.20**	7,791.87
5309	Audit & Legal	17,036.25	0.00	**17,036.25**	19,632.73
5310	Bank Charges	4,731.58	0.00	**4,731.58**	2,390.98
5311	Office Information Technology	10,000.23	(3,025.03)	**6,975.20**	9,556.90
5313	Depreciation Expense	7,639.80	(3,057.85)	**4,581.95**	4,077.78
5314	Organization Expenses	26,671.74	(15,750.00)	**10,921.74**	7,628.66
5315	Repairs & Maintenance	65.42	0.00	**65.42**	133.28
5316	Payment Processing Fees	863.40	0.00	**863.40**	640.40
5320	Executive Director Search	0.00	15,750.00	**15,750.00**	19,572.45
5701	Board Expenses	5,426.58	0.00	**5,426.58**	5,736.15
5705	Club Dev / AGM	818.93	0.00	**818.93**	0.00
5706	Awards Banquet	6,148.70	0.00	**6,148.70**	1,670.83
5707	Org Expenses/Coaches Conference	118,716.69	0.00	**118,716.69**	31,670.17
5710	Officials Committee Planning	1,244.37	0.00	**1,244.37**	12,010.79
5711	Regional Development	2,231.69	0.00	**2,231.69**	2,406.51
5712	Nat'l/Prov Competition Travel	22,237.41	0.00	**22,237.41**	44,843.41
5713	Recognition Program, Rule Books Etc	1,641.32	0.00	**1,641.32**	1,578.20
5715	Community Sport	5,977.77	0.00	**5,977.77**	4,756.74
5716	NCCP 101	8,982.97	0.00	**8,982.97**	7,511.35
5717	NCCP 201 & 301	1,880.10	0.00	**1,880.10**	2,663.50
5719	Admin & Marking Expense	10,859.82	0.00	**10,859.82**	4,000.00
5723	Coaching Development - Mentor & WiC	11,692.04	0.00	**11,692.04**	12,845.51
5740	Technical Supplies	3,352.38	0.00	**3,352.38**	4,613.23
5760	Insurance	83,490.76	0.00	**83,490.76**	73,872.96
5762	Safe Sport - Complaint & Discipline	45,763.09	0.00	**45,763.09**	12,662.90
5765	Salaries	659,829.72	0.00	**659,829.72**	535,339.80
5770	Staff Expenses	23,529.22	0.00	**23,529.22**	31,914.52
5775	Professional Development (Staff)	4,064.85	0.00	**4,064.85**	0.00

Swim B.C.
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Account		Prelim	Adj's	Rep	Rep 03/25
5821	Advance 1 (Engage)	26,550.38	0.00	**26,550.38**	28,418.04
5822	Advance 2 (Train)	24,853.92	0.00	**24,853.92**	34,875.21
5823	Advance 3 (Compete)	20,430.29	0.00	**20,430.29**	24,394.74
5824	RaceTek Analytics	37,728.25	0.00	**37,728.25**	17,586.46
5825	Open Water	0.00	0.00	**0.00**	750.00
5831	Prospects 1 (Engage)	13,960.66	0.00	**13,960.66**	49,111.28
5832	Prospects 2 (Train)	0.00	0.00	**0.00**	25,759.44
5833	Prospects 3 (Compete)	0.00	0.00	**0.00**	7,819.06
5834	Para Prospects	24,042.11	0.00	**24,042.11**	15,967.78
5841	Pacific Wave	7,875.00	0.00	**7,875.00**	14,700.00
5842	Para Pacific Wave	7,875.00	0.00	**7,875.00**	612.37
5860	BC / Canada Games	19,588.02	0.00	**19,588.02**	38,676.25
5863	Prov Support	65,494.01	0.00	**65,494.01**	39,595.47
5865	Recognition	32,526.48	0.00	**32,526.48**	35,399.69
5866	Officials Shirts	11,070.15	0.00	**11,070.15**	18,576.60
5867	Signage / Presentation	25,364.16	0.00	**25,364.16**	11,090.10
5880	LA28 Expenses	81,894.96	0.00	**81,894.96**	59,709.29
		0.00	**0.00**	**0.00**	**0.00**
	Net Income (Loss)	**30,283.23**		**(156,440.87)**	**144,908.33**

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Account	Prelim	Adj's	Reclass	Rep	Rep 03/25	Amount Chg	%Chg
1020 Cheques to be deposited	2,593.30	0.00	0.00	**2,593.30**	0.00	**2,593.30**	**0**
1040 CIBC Operating Account	947,420.37	0.00	0.00	**947,420.37**	1,365,690.50	**(418,270.13)**	**(31)**
1045 CIBC Gaming Account	0.00	0.00	0.00	**0.00**	6.34	**(6.34)**	**(100)**
111 Cash	**950,013.67**	**0.00**	**0.00**	**950,013.67**	**1,365,696.84**	**(415,683.17)**	**(30)**
1100 Term Deposit	500,000.00	0.00	0.00	**500,000.00**	110,248.92	**389,751.08**	**354**
113 Investments	**500,000.00**	**0.00**	**0.00**	**500,000.00**	**110,248.92**	**389,751.08**	**354**
1200 Accounts Receivable	17,105.00	0.00	21.25	**17,126.25**	34,858.00	**(17,731.75)**	**(51)**
2460 Club Deposits	(5,338.25)	0.00	5,338.25	**0.00**	0.00	**0.00**	**0**
115 Accounts receivable	**11,766.75**	**0.00**	**5,359.50**	**17,126.25**	**34,858.00**	**(17,731.75)**	**(51)**
1320 Prepaid Expenses	66,240.84	0.00	0.00	**66,240.84**	69,765.45	**(3,524.61)**	**(5)**
128.400 Prepaid expenses	**66,240.84**	**0.00**	**0.00**	**66,240.84**	**69,765.45**	**(3,524.61)**	**(5)**
1110 Sport BC Payroll Retainer	8,000.00	0.00	0.00	**8,000.00**	8,000.00	**0.00**	**0**
133.800 Deposit	**8,000.00**	**0.00**	**0.00**	**8,000.00**	**8,000.00**	**0.00**	**0**
1400 Computer equipment - cost	0.00	3,025.03	0.00	**3,025.03**	0.00	**3,025.03**	**0**
157.410 Computer equipment - cost	**0.00**	**3,025.03**	**0.00**	**3,025.03**	**0.00**	**3,025.03**	**0**
1402 Accumulated amortization - Computers	0.00	(504.17)	0.00	**(504.17)**	0.00	**(504.17)**	**0**
158.410 Computer equipment - acc amort	**0.00**	**(504.17)**	**0.00**	**(504.17)**	**0.00**	**(504.17)**	**0**
1800 Leasehold Improvements	40,777.80	0.00	0.00	**40,777.80**	40,777.80	**0.00**	**0**
167.270 Leasehold improvements - cost	**40,777.80**	**0.00**	**0.00**	**40,777.80**	**40,777.80**	**0.00**	**0**
1805 Accum. Depreciation - Leasehold Imp	(14,272.23)	0.00	0.00	**(14,272.23)**	(10,194.45)	**(4,077.78)**	**40**
168.270 Leasehold improvements - acc a	**(14,272.23)**	**0.00**	**0.00**	**(14,272.23)**	**(10,194.45)**	**(4,077.78)**	**40**
1838 Website	17,810.10	0.00	0.00	**17,810.10**	17,810.10	**0.00**	**0**
171.800 Website - costs	**17,810.10**	**0.00**	**0.00**	**17,810.10**	**17,810.10**	**0.00**	**0**
1839 Accum. Depreciation - Website	(17,810.10)	0.00	0.00	**(17,810.10)**	(14,248.08)	**(3,562.02)**	**25**
172.800 Website - acc amort	**(17,810.10)**	**0.00**	**0.00**	**(17,810.10)**	**(14,248.08)**	**(3,562.02)**	**25**
2100 Accounts Payable	(127,147.53)	0.00	(5,359.50)	**(132,507.03)**	(80,671.82)	**(51,835.21)**	**64**
2110 SNC Fees Payable	(442,777.52)	0.00	0.00	**(442,777.52)**	(406,771.41)	**(36,006.11)**	**9**
2111 MSABC Fees payable	(3,210.50)	0.00	0.00	**(3,210.50)**	(24,774.75)	**21,564.25**	**(87)**
2115 Accrued Liabilities	(12,000.00)	0.00	0.00	**(12,000.00)**	(12,000.00)	**0.00**	**0**
2125 LMR Funds In Trust	(133.33)	0.00	0.00	**(133.33)**	(226.50)	**93.17**	**(41)**
2180 CIBC Visa Payable - Ken	0.00	0.00	0.00	**0.00**	(297.90)	**297.90**	**(100)**
2181 CIBC Visa Payable - Aynaz	(1,004.26)	0.00	0.00	**(1,004.26)**	(362.12)	**(642.14)**	**177**
2182 CIBC Visa Payable - Jamie	(1,137.24)	0.00	0.00	**(1,137.24)**	0.00	**(1,137.24)**	**0**
2183 CIBC Visa Payable - Carrie	(86.49)	0.00	0.00	**(86.49)**	(3,962.32)	**3,875.83**	**(98)**
2185 CIBC Visa Payable - Elmar	(24.93)	0.00	0.00	**(24.93)**	0.00	**(24.93)**	**0**
2186 CIBC Visa Payable - Savannah	(12,832.95)	0.00	0.00	**(12,832.95)**	0.00	**(12,832.95)**	**0**
2188 CIBC Visa Payable - Melissa	(2,571.83)	0.00	0.00	**(2,571.83)**	26.65	**(2,598.48)**	**(9750)**
2199 CIBC Visa Payable	1,407.73	0.00	0.00	**1,407.73**	0.00	**1,407.73**	**0**
215 Accounts payable and accrued liabili	**(601,518.85)**	**0.00**	**(5,359.50)**	**(606,878.35)**	**(529,040.17)**	**(77,838.18)**	**15**

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Account	Prelim	Adj's	Reclass	Rep	Rep 03/25	Amount Chg	%Chg
2150 Deferred Revenue	(304,006.49)	0.00	0.00	**(304,006.49)**	(277,711.19)	**(26,295.30)**	**9**
218 Deferred contributions	**(304,006.49)**	**0.00**	**0.00**	**(304,006.49)**	**(277,711.19)**	**(26,295.30)**	**9**
3560 Opening members' equity	118,822.54	(697,322.51)	0.00	**(578,499.97)**	(236,269.13)	**(342,230.84)**	**145**
274 Retained Earnings (Deficit) - Beginni	**118,822.54**	**(697,322.51)**	**0.00**	**(578,499.97)**	**(236,269.13)**	**(342,230.84)**	**145**
3820 LA28	(237,463.25)	0.00	0.00	**(237,463.25)**	(319,358.21)	**81,894.96**	**(26)**
3825 Internally Restricted - Congress	0.00	0.00	0.00	**0.00**	(100,000.00)	**100,000.00**	**(100)**
3830 Internally Restricted - ED Search	(8,077.55)	8,077.55	0.00	**0.00**	(15,427.55)	**15,427.55**	**(100)**
3835 Internally Restricted - Facility EnIn	(500,000.00)	500,000.00	0.00	**0.00**	0.00	**0.00**	**0**
284 Internally restricted net assets / fun	**(745,540.80)**	**508,077.55**	**0.00**	**(237,463.25)**	**(434,785.76)**	**197,322.51**	**(45)**
4780 Board Approved Deferral - LA28	(81,894.96)	81,894.96	0.00	**0.00**	0.00	**0.00**	**0**
4785 Restricted Funds - Congress	(100,000.00)	100,000.00	0.00	**0.00**	0.00	**0.00**	**0**
4790 Restricted Funds - ED Search	(7,350.00)	7,350.00	0.00	**0.00**	0.00	**0.00**	**0**
311.100 General	**(189,244.96)**	**189,244.96**	**0.00**	**0.00**	**0.00**	**0.00**	**0**
4101 Swim-A-Thon	(4,590.38)	0.00	0.00	**(4,590.38)**	(11,649.78)	**7,059.40**	**(61)**
380.100 Swim-a-thon	**(4,590.38)**	**0.00**	**0.00**	**(4,590.38)**	**(11,649.78)**	**7,059.40**	**(61)**
4107 Community Sport	(21,075.00)	0.00	0.00	**(21,075.00)**	(16,675.00)	**(4,400.00)**	**26**
4108 101	(29,025.00)	0.00	0.00	**(29,025.00)**	(28,900.00)	**(125.00)**	**0**
4109 201 & 301	(4,050.00)	0.00	0.00	**(4,050.00)**	(7,250.00)	**3,200.00**	**(44)**
4113 Admin & Marking Fees	(7,500.00)	0.00	0.00	**(7,500.00)**	(5,575.00)	**(1,925.00)**	**35**
380.101 NCCP	**(61,650.00)**	**0.00**	**0.00**	**(61,650.00)**	**(58,400.00)**	**(3,250.00)**	**6**
4116 Sale of Technical Supplies/Awards	(4,067.50)	0.00	0.00	**(4,067.50)**	(6,148.52)	**2,081.02**	**(34)**
380.102 Sale of technical supplies/award	**(4,067.50)**	**0.00**	**0.00**	**(4,067.50)**	**(6,148.52)**	**2,081.02**	**(34)**
4119 Interest	(41,608.73)	0.00	0.00	**(41,608.73)**	(57,981.36)	**16,372.63**	**(28)**
380.103 Investment income	**(41,608.73)**	**0.00**	**0.00**	**(41,608.73)**	**(57,981.36)**	**16,372.63**	**(28)**
4121 Swim BC Fee	(33,337.94)	0.00	0.00	**(33,337.94)**	(32,578.69)	**(759.25)**	**2**
380.104 Registration fees - coaches	**(33,337.94)**	**0.00**	**0.00**	**(33,337.94)**	**(32,578.69)**	**(759.25)**	**2**
4124 SNC Fee	0.00	0.00	0.00	**0.00**	15.25	**(15.25)**	**(100)**
4125 Swim BC Fee	(677,394.65)	0.00	0.00	**(677,394.65)**	(641,381.18)	**(36,013.47)**	**6**
4126 MSABC Fee	0.00	0.00	0.00	**0.00**	11.25	**(11.25)**	**(100)**
380.105 Registration fees - swimming	**(677,394.65)**	**0.00**	**0.00**	**(677,394.65)**	**(641,354.68)**	**(36,039.97)**	**6**
4128 Registration - Clubs	(27,883.33)	0.00	0.00	**(27,883.33)**	(26,285.42)	**(1,597.91)**	**6**
380.106 Registration fees - clubs	**(27,883.33)**	**0.00**	**0.00**	**(27,883.33)**	**(26,285.42)**	**(1,597.91)**	**6**
4131 Sanction Fees	(8,400.00)	0.00	0.00	**(8,400.00)**	(8,740.00)	**340.00**	**(4)**
380.107 Sanctions and time trials	**(8,400.00)**	**0.00**	**0.00**	**(8,400.00)**	**(8,740.00)**	**340.00**	**(4)**
4520 Community Gaming Grant	(18,847.23)	0.00	0.00	**(18,847.23)**	(37,914.43)	**19,067.20**	**(50)**
380.108 Community Gaming Grant	**(18,847.23)**	**0.00**	**0.00**	**(18,847.23)**	**(37,914.43)**	**19,067.20**	**(50)**

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Account	Prelim	Adj's	Reclass	Rep	Rep 03/25	Amount Chg	%Chg
4137 Sponsorship	(23,300.00)	0.00	0.00	**(23,300.00)**	(20,100.00)	**(3,200.00)**	16
380.109 Sponsorships	**(23,300.00)**	**0.00**	**0.00**	**(23,300.00)**	**(20,100.00)**	**(3,200.00)**	**16**
4150 Competition Surcharge	(129,025.00)	0.00	0.00	**(129,025.00)**	(126,535.00)	**(2,490.00)**	2
380.110 Competition Surcharge	**(129,025.00)**	**0.00**	**0.00**	**(129,025.00)**	**(126,535.00)**	**(2,490.00)**	**2**
4510 Province of BC - Grant (Via Sport)	(309,268.00)	0.00	0.00	**(309,268.00)**	(395,374.22)	**86,106.22**	(22)
380.111 Province of BC - Grant	**(309,268.00)**	**0.00**	**0.00**	**(309,268.00)**	**(395,374.22)**	**86,106.22**	**(22)**
4160 Tech Program Fees	(13,840.00)	0.00	0.00	**(13,840.00)**	(30,925.00)	**17,085.00**	(55)
4161 Congress Fees	(44,670.00)	0.00	0.00	**(44,670.00)**	0.00	**(44,670.00)**	0
4162 Misc Fees	0.00	0.00	0.00	**0.00**	(43,725.00)	**43,725.00**	(100)
380.113 Program fees	**(58,510.00)**	**0.00**	**0.00**	**(58,510.00)**	**(74,650.00)**	**16,140.00**	**(22)**
4140 Miscellaneous Funding	(150.00)	0.00	0.00	**(150.00)**	0.00	**(150.00)**	0
4530 Misc Grants	(14,500.00)	0.00	0.00	**(14,500.00)**	(10,000.00)	**(4,500.00)**	45
380.116 Miscellaneous Grants	**(14,650.00)**	**0.00**	**0.00**	**(14,650.00)**	**(10,000.00)**	**(4,650.00)**	**47**
5320 Executive Director Search	0.00	0.00	15,750.00	**15,750.00**	19,572.45	**(3,822.45)**	(20)
511.400 Executive Director Search	**0.00**	**0.00**	**15,750.00**	**15,750.00**	**19,572.45**	**(3,822.45)**	**(20)**
5314 Organization Expenses	26,671.74	0.00	(15,750.00)	**10,921.74**	7,628.66	**3,293.08**	43
511.500 Organization Expenses	**26,671.74**	**0.00**	**(15,750.00)**	**10,921.74**	**7,628.66**	**3,293.08**	**43**
5000 Amortization	0.00	0.00	3,562.02	**3,562.02**	3,562.02	**0.00**	0
521 Amortization of intangible assets	**0.00**	**0.00**	**3,562.02**	**3,562.02**	**3,562.02**	**0.00**	**0**
5313 Depreciation Expense	7,639.80	504.17	(3,562.02)	**4,581.95**	4,077.78	**504.17**	12
521.100 Amortization of tangible assets	**7,639.80**	**504.17**	**(3,562.02)**	**4,581.95**	**4,077.78**	**504.17**	**12**
5310 Bank Charges	4,731.58	0.00	0.00	**4,731.58**	2,390.98	**2,340.60**	98
525 Bank Charges	**4,731.58**	**0.00**	**0.00**	**4,731.58**	**2,390.98**	**2,340.60**	**98**
5316 Payment Processing Fees	863.40	0.00	0.00	**863.40**	640.40	**223.00**	35
525.420 Payment Processing Fees	**863.40**	**0.00**	**0.00**	**863.40**	**640.40**	**223.00**	**35**
5305 Office Supplies	3,892.90	0.00	0.00	**3,892.90**	3,075.05	**817.85**	27
529 Office Supplies	**3,892.90**	**0.00**	**0.00**	**3,892.90**	**3,075.05**	**817.85**	**27**
5301 Postage / Courier / Printing	4,359.99	0.00	0.00	**4,359.99**	2,940.51	**1,419.48**	48
529.800 Postage / Courier / Printing	**4,359.99**	**0.00**	**0.00**	**4,359.99**	**2,940.51**	**1,419.48**	**48**
5309 Audit & Legal	17,036.25	0.00	0.00	**17,036.25**	19,632.73	**(2,596.48)**	(13)
531.800 Audit & Legal	**17,036.25**	**0.00**	**0.00**	**17,036.25**	**19,632.73**	**(2,596.48)**	**(13)**
5304 Office Rent & Utilities	71,413.18	0.00	0.00	**71,413.18**	68,662.79	**2,750.39**	4
533 Office Rent & Utilities	**71,413.18**	**0.00**	**0.00**	**71,413.18**	**68,662.79**	**2,750.39**	**4**
5306 Telecom (Phone/Fax/Internet)	7,678.20	0.00	0.00	**7,678.20**	7,791.87	**(113.67)**	(1)
533.800 Telecom (Phone/Fax/Internet)	**7,678.20**	**0.00**	**0.00**	**7,678.20**	**7,791.87**	**(113.67)**	**(1)**

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Account	Prelim	Adj's	Reclass	Rep	Rep 03/25	Amount Chg	%Chg
5315 Repairs & Maintenance	65.42	0.00	0.00	**65.42**	133.28	**(67.86)**	**(51)**
535 Repairs & Maintenance	**65.42**	**0.00**	**0.00**	**65.42**	**133.28**	**(67.86)**	**(51)**
5311 Office Information Technology	10,000.23	(3,025.03)	0.00	**6,975.20**	9,556.90	**(2,581.70)**	**(27)**
535.800 Office Information Technology	**10,000.23**	**(3,025.03)**	**0.00**	**6,975.20**	**9,556.90**	**(2,581.70)**	**(27)**
5740 Technical Supplies	3,352.38	0.00	0.00	**3,352.38**	4,613.23	**(1,260.85)**	**(27)**
581.804 Technical Supplies	**3,352.38**	**0.00**	**0.00**	**3,352.38**	**4,613.23**	**(1,260.85)**	**(27)**
5821 Advance 1 (Engage)	26,550.38	0.00	0.00	**26,550.38**	28,418.04	**(1,867.66)**	**(7)**
5822 Advance 2 (Train)	24,853.92	0.00	0.00	**24,853.92**	34,875.21	**(10,021.29)**	**(29)**
5823 Advance 3 (Compete)	20,430.29	0.00	0.00	**20,430.29**	24,394.74	**(3,964.45)**	**(16)**
5824 RaceTek Analytics	37,728.25	0.00	0.00	**37,728.25**	17,586.46	**20,141.79**	**115**
5825 Open Water	0.00	0.00	0.00	**0.00**	750.00	**(750.00)**	**(100)**
581.813 Provincial Development - Advanc	**109,562.84**	**0.00**	**0.00**	**109,562.84**	**106,024.45**	**3,538.39**	**3**
5831 Prospects 1 (Engage)	13,960.66	0.00	0.00	**13,960.66**	49,111.28	**(35,150.62)**	**(72)**
5832 Prospects 2 (Train)	0.00	0.00	0.00	**0.00**	25,759.44	**(25,759.44)**	**(100)**
5833 Prospects 3 (Compete)	0.00	0.00	0.00	**0.00**	7,819.06	**(7,819.06)**	**(100)**
5834 Para Prospects	24,042.11	0.00	0.00	**24,042.11**	15,967.78	**8,074.33**	**51**
581.823 Provincial Development - Prospe	**38,002.77**	**0.00**	**0.00**	**38,002.77**	**98,657.56**	**(60,654.79)**	**(61)**
5841 Pacific Wave	7,875.00	0.00	0.00	**7,875.00**	14,700.00	**(6,825.00)**	**(46)**
5842 Para Pacific Wave	7,875.00	0.00	0.00	**7,875.00**	612.37	**7,262.63**	**1186**
581.827 Provincial Development - Pacific	**15,750.00**	**0.00**	**0.00**	**15,750.00**	**15,312.37**	**437.63**	**3**
5860 BC / Canada Games	19,588.02	0.00	0.00	**19,588.02**	38,676.25	**(19,088.23)**	**(49)**
581.831 BC / Canada Games	**19,588.02**	**0.00**	**0.00**	**19,588.02**	**38,676.25**	**(19,088.23)**	**(49)**
5863 Prov Support	65,494.01	0.00	0.00	**65,494.01**	39,595.47	**25,898.54**	**65**
5865 Recognition	32,526.48	0.00	0.00	**32,526.48**	35,399.69	**(2,873.21)**	**(8)**
5866 Officials Shirts	11,070.15	0.00	0.00	**11,070.15**	18,576.60	**(7,506.45)**	**(40)**
5867 Signage / Presentation	25,364.16	0.00	0.00	**25,364.16**	11,090.10	**14,274.06**	**129**
581.832 Provincial Championships	**134,454.80**	**0.00**	**0.00**	**134,454.80**	**104,661.86**	**29,792.94**	**28**
5880 LA28 Expenses	81,894.96	0.00	0.00	**81,894.96**	59,709.29	**22,185.67**	**37**
581.833 LA28 Expenses	**81,894.96**	**0.00**	**0.00**	**81,894.96**	**59,709.29**	**22,185.67**	**37**
5701 Board Expenses	5,426.58	0.00	0.00	**5,426.58**	5,736.15	**(309.57)**	**(5)**
582.110 Board Expenses	**5,426.58**	**0.00**	**0.00**	**5,426.58**	**5,736.15**	**(309.57)**	**(5)**
5705 Club Dev / AGM	818.93	0.00	0.00	**818.93**	0.00	**818.93**	**0**
5706 Awards Banquet	6,148.70	0.00	0.00	**6,148.70**	1,670.83	**4,477.87**	**268**
5707 Org Expenses/Coaches Conference	118,716.69	0.00	0.00	**118,716.69**	31,670.17	**87,046.52**	**275**
5710 Officials Committee Planning	1,244.37	0.00	0.00	**1,244.37**	12,010.79	**(10,766.42)**	**(90)**
582.111 BC Swimming Congress	**126,928.69**	**0.00**	**0.00**	**126,928.69**	**45,351.79**	**81,576.90**	**180**
5711 Regional Development	2,231.69	0.00	0.00	**2,231.69**	2,406.51	**(174.82)**	**(7)**
5712 Nat'l/Prov Competition Travel	22,237.41	0.00	0.00	**22,237.41**	44,843.41	**(22,606.00)**	**(50)**

Swim B.C.
Year End: March 31, 2026
Trial balance by mapping number, should agree t

Prepared by	Reviewed by	QC'd by	Approved by
MV 5/15/2026	JM 5/25/2026		RLW 6/17/2026

H201-4

Account	Prelim	Adj's	Reclass	Rep	Rep 03/25	Amount Chg	%Chg
5713 Recognition Program, Rule Books Etc	1,641.32	0.00	0.00	**1,641.32**	1,578.20	**63.12**	**4**
582.112 Officials Development	**26,110.42**	**0.00**	**0.00**	**26,110.42**	**48,828.12**	**(22,717.70)**	**(47)**
5715 Community Sport	5,977.77	0.00	0.00	**5,977.77**	4,756.74	**1,221.03**	**26**
5716 NCCP 101	8,982.97	0.00	0.00	**8,982.97**	7,511.35	**1,471.62**	**20**
5717 NCCP 201 & 301	1,880.10	0.00	0.00	**1,880.10**	2,663.50	**(783.40)**	**(29)**
5719 Admin & Marking Expense	10,859.82	0.00	0.00	**10,859.82**	4,000.00	**6,859.82**	**171**
582.114 Coaching Development - NCCP	**27,700.66**	**0.00**	**0.00**	**27,700.66**	**18,931.59**	**8,769.07**	**46**
5723 Coaching Development - Mentor & WiC	11,692.04	0.00	0.00	**11,692.04**	12,845.51	**(1,153.47)**	**(9)**
582.115 Coaching Development - Mentor	**11,692.04**	**0.00**	**0.00**	**11,692.04**	**12,845.51**	**(1,153.47)**	**(9)**
5760 Insurance	83,490.76	0.00	0.00	**83,490.76**	73,872.96	**9,617.80**	**13**
582.117 Insurance	**83,490.76**	**0.00**	**0.00**	**83,490.76**	**73,872.96**	**9,617.80**	**13**
5765 Salaries	659,829.72	0.00	0.00	**659,829.72**	535,339.80	**124,489.92**	**23**
582.118 Salaries	**659,829.72**	**0.00**	**0.00**	**659,829.72**	**535,339.80**	**124,489.92**	**23**
5770 Staff Expenses	23,529.22	0.00	0.00	**23,529.22**	31,914.52	**(8,385.30)**	**(26)**
582.119 Staff Expenses	**23,529.22**	**0.00**	**0.00**	**23,529.22**	**31,914.52**	**(8,385.30)**	**(26)**
5775 Professional Development (Staff)	4,064.85	0.00	0.00	**4,064.85**	0.00	**4,064.85**	**0**
582.120 Professional Development (Staff)	**4,064.85**	**0.00**	**0.00**	**4,064.85**	**0.00**	**4,064.85**	**0**
5762 Safe Sport - Complaint & Discipline	45,763.09	0.00	0.00	**45,763.09**	12,662.90	**33,100.19**	**261**
582.830 Safe Sport - Complaint & Discipli	**45,763.09**	**0.00**	**0.00**	**45,763.09**	**12,662.90**	**33,100.19**	**261**
	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0**
Net Income (Loss)	**30,283.23**			**(156,440.87)**	**144,908.33**	**(301,349.20)**	**(208)**

Swim B.C.
Year End: March 31, 2026
Adjusting journal entries
Date: 4/1/2025 To 3/31/2026

Prepared by	Reviewed by	QC'd by	Approved by
MV 5/15/2026	JM 5/25/2026	TH 6/9/2026	RLW 6/17/2026

H202

Number	Date	Name	Account No	Reference	Debit	Credit
1	3/31/2026	Board Approved Deferral - LA28	4780	SS. 3	81,894.96	
1	3/31/2026	Opening members' equity	3560	SS. 3		81,894.96
1	3/31/2026	Restricted Funds - Congress	4785	SS. 3	100,000.00	
1	3/31/2026	Restricted Funds - ED Search	4790	SS. 3	7,350.00	
1	3/31/2026	Opening members' equity	3560	SS. 3		107,350.00
		To adjust use of restricted funds.				
2	3/31/2026	Office Information Technology	5311	U. 1		3,025.03
2	3/31/2026	Computer equipment - cost	1400	U. 1	3,025.03	
2	3/31/2026	Accumulated amortization - Computers	1402	U. 1		504.17
2	3/31/2026	Depreciation Expense	5313	U. 1	504.17	
		To capitalize and depreciate two new laptops.				
3	3/31/2026	Internally Restricted - Facility EnInternally	3835	SS	500,000.00	
3	3/31/2026	Opening members' equity	3560	SS		500,000.00
		To reverse the restricted funds transfer per discussion with Sheila and Elmar.				
4	3/31/2026	Opening members' equity	3560			8,077.55
4	3/31/2026	Internally Restricted - ED Search	3830		8,077.55	
		To account for remaining internally restricted funds spent on the ED seach during the year.				
					700,851.71	**700,851.71**

Net Income (Loss) **(156,440.87)**

Canada Revenue Agency | Agence du revenu du Canada

Non-Profit Organization (NPO) Information Return

- This return is for:
  - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
  - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
  - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than $10,000 in the fiscal period
  - it owned assets valued at more than $200,000 at the end of the immediately preceding fiscal period
  - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
  Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

Part 1 – Identification

Fiscal period From (Year Month Day) 2025-04-01 to (Year Month Day) 2026-03-31	Business number, if any: 13000 6026 RC0001
Name of organization: Swim B.C.	Trust number, T3, if any.
Mailing address: 305-4420 Chatterton Way	Is this the final return to be filed by this organization? If yes, attach an explanation. Yes ☐ No ☒
City: Victoria / Province: BC	Postal code: V8X 5J2 / Type of organization (see guide T4117): 1
Name and title of person to contact: Sheila Nelson, Treasurer	Telephone number

Part 2 – Amounts received during the fiscal period

Membership dues, fees, and assessments	100	738,616	
Federal, provincial, and municipal grants and payments	101	342,765	
Interest, taxable dividends, rentals, and royalties	102	41,610	
Proceeds of disposition of capital property	103		
Gross sales and revenues from organizational activities	104	4,068	
Gifts	105		
Other receipts (specify) Various swim revenue	106	285,475	
Total receipts (**add** lines 100 to 106)	107	1,412,534 ▶	1,412,534

Part 3 – Statement of assets and liabilities at the end of the fiscal period

Assets

Method used to record assets: Cost

Cash and short-term investments	108	1,450,014	
Amounts receivable from members	109	17,126	
Amounts receivable from all others (not included on line 109)	110		
Prepaid expenses	111	66,241	
Inventory	112		
Long-term investments	113		
Fixed assets	114	29,026	
Other assets (specify) Deposit	115	8,000	
Total assets (**add** lines 108 to 115)	116	1,570,407 ▶	1,570,407

Liabilities

Amounts owing to members	117		
Amounts owing to all others (specify) AP/Accruals/def rev	118	910,884	
Total liabilities (**add** lines 117 and 118)	119	910,884 ▶	910,884

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	659,830
Total remuneration and benefits paid to employees and officers who are members	121	0
Other payments to members (specify)	122	0
Number of members in the organization		12,000
Number of members who received remuneration or other amounts		0

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.

To promote, foster, teach and develop the art of swimming in British
Columbia. To govern swimming in British Columbia and to represent swimming/
Natation Canada (The National Governing Body) in British Columbia.

Are any of the organization's activities carried on outside of Canada? Yes ☐ No ☒

If yes, indicate where:

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact
Sheila Nelson

Mailing address
305 - 4420 CHATTERTON WAY

City	Province	Postal code	Telephone number
VICTORIA	BC	V8X 5J2	

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Sheila Nelson	Treasurer
Name of authorized officer	Position
	2026-06-17
Authorized officer's signature	Date (YYYY/MM/DD

Language of correspondence
Indicate the language of your choice

Langue de correspondance
Indiquer la langue de votre choix

English ☒ Français ☐

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at **canada.ca/cra-information-about-programs**.

Canada Revenue Agency | Agence du revenu du Canada

Information Return for Corporations Filing Electronically

- **Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.**
- Fill out this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By filling out Part 2 and signing Part 3, you acknowledge that, under the Income Tax Act, you have to keep all records used to prepare your T2 return and provide this information to us on request.
- Part 4 must be filled out by either you or the electronic transmitter of your T2 return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

Part 1 – Identification

Corporation's name	Business number
Swim B.C.	13000 6026 RC0001

Tax year start (Year Month Day): 2025-04-01

Tax year-end (Year Month Day): 2026-03-31

Is this an amended return? . . . . ☐ Yes ☒ No

Email address: ______

Most notices and other correspondence are delivered electronically to My Business Account by default, except when a corporation has changed its delivery preference to receive paper mail. By providing an email address, you are **registering** the corporation to receive email notifications from the CRA. The CRA will notify the corporation at the email address provided when new correspondence is available in My Business Account and may require immediate attention. For more information, see **canada.ca/cra-business-email-notifications**.

Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted in Part 1:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	-148,296
Part I tax payable (line 700)	
Part II.2 tax payable (line 705)	
Part III.1 tax payable (line 710)	
Part IV tax payable (line 712)	
Part IV.1 tax payable (line 716)	
Part VI tax payable (line 720)	
Part VI.1 tax payable (line 724)	
Part XIV tax payable (line 728)	
Net provincial and territorial tax payable (line 760)	
Total tax payable (line 770)	

Part 3 – Certification and authorization

I, Nelson (Last name) Sheila (First name) Treasurer (Position, office, or title),

am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

Signature of an authorized signing officer of the corporation	Telephone number	Year Month Day
		2026-06-17

HH MM SS

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

Part 4 – Transmitter identification

The following transmitter has electronically filed the T2 return of the corporation identified in Part 1.

Name of person or firm	Electronic filer number
Baker Tilly Victoria Ltd.	T1720

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 and CRA PPU 211 on Info Source at **canada.ca/cra-info-source**.

200

Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

EXEMPT FROM TAX

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

055 **Do not use this area**

Identification

Business number (BN) 001 13000 6026 RC0001

Corporation's name
002 Swim B.C.

Address of head office
Has this address changed since the last time the CRA was notified? 010 Yes [ ] No [X]
If **yes**, complete lines 011 to 018.
011 305-4420 Chatterton Way
012
City: 015 Victoria | Province, territory, or state: 016 BC
Country (other than Canada): 017 | Postal or ZIP code: 018 V8X 5J2

Mailing address (if different from head office address)
Has this address changed since the last time the CRA was notified? 020 Yes [ ] No [X]
If **yes**, complete lines 021 to 028.
021 c/o
022
023
City: 025 | Province, territory, or state: 026
Country (other than Canada): 027 | Postal or ZIP code: 028

Location of books and records (if different from head office address)
Has this address changed since the last time the CRA was notified? 030 Yes [ ] No [X]
If **yes**, complete lines 031 to 038.
031 305 - 4420 CHATTERTON WAY
032
City: 035 VICTORIA | Province, territory, or state: 036 BC
Country (other than Canada): 037 | Postal or ZIP code: 038 V8X 5J2

040 **Type of corporation at the end of the tax year** (tick one)
- [ ] 1 Canadian-controlled private corporation (CCPC)
- [ ] 2 Other private corporation
- [ ] 3 Public corporation
- [ ] 4 Corporation controlled by a public corporation
- [X] 5 Other corporation (specify) Non-profit Organization

If the type of corporation changed during the tax year, provide the effective date of the change 043 Year Month Day

To which tax year does this return apply?
Tax year start 060 Year Month Day 2025-04-01
Tax year-end 061 Year Month Day 2026-03-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes [ ] No [X]
If **yes**, provide the date control was acquired 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes [ ] No [X]

Is the corporation a professional corporation that is a member of a partnership? 067 Yes [ ] No [X]

Is this the first year of filing after:
Incorporation? 070 Yes [ ] No [X]
Amalgamation? 071 Yes [ ] No [X]
If **yes**, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes [ ] No [X]
If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? 076 Yes [ ] No [X]

Is this the final return up to dissolution? 078 Yes [ ] No [X]

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes [X] No [ ]
If **no**, give the country of residence on line 081 and complete and attach Schedule 97.
081

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes [ ] No [X]
If **yes**, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:
085
- [X] 1 Exempt under paragraph 149(1)(e) or (l)
- [ ] 2 Exempt under paragraph 149(1)(j)
- [ ] 4 Exempt under other paragraphs of section 149

Do not use this area
095 096 898

Attachments

Financial statement information: Use GIFI schedules 100, 125, and 141.

Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

		Yes	Schedule
Is the corporation related to any other corporations?	150		9
Is the corporation an associated CCPC?	160		23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161		49
Does the corporation have any non-resident shareholders who own voting shares?	151		19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162		11
If you answered **yes** to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164		14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15
Is the corporation claiming a loss or deduction from a tax shelter?	166		T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167		T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	168		22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169		25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	170		29
Did the corporation have a total amount over CAN$1 million of reportable transactions with non-arm's length non-residents?	171		T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173		50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172		
Does the corporation earn income from one or more Internet web pages or websites?	180		88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	X	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202		2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203		3
Is the corporation claiming any type of losses?	204	X	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205		5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206		6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	207		7
Does the corporation have any property that is eligible for capital cost allowance?	208		8
Does the corporation have any resource-related deductions?	212		12
Is the corporation claiming deductible reserves?	213		13
Is the corporation claiming a patronage dividend deduction?	216		16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	217		17
Is the corporation an investment corporation or a mutual fund corporation?	218		18
Is the corporation carrying on business in Canada as a non-resident corporation?	220		20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	221		21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	227		27
Is the corporation claiming an investment tax credit?	231		31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232		T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over $10,000,000?	233		33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over $10,000,000?	234		
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38
Is the corporation claiming a Part I tax credit?	242		42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243		43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244		45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250		39
Is the corporation claiming a Canadian film or video production tax credit?	253		T1131
Is the corporation claiming a film or video production services tax credit?	254		T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272		58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255		92

Attachments (continued)

		Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	271		T1134
If the corporation is a resident of Canada, did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN$100,000?	259		T1135
Did the corporation transfer or loan property to a non-resident trust?	260		T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261		T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262		T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263		T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264		T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	265		55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	266		T2002
Has the corporation revoked any previous election made under subsection 89(11)?	267		T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	268		53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	269		54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	273		63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	274		59
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	276		68
Is the corporation a covered entity that redeemed, acquired or cancelled equity of the corporation in the tax year?	277		56
Is the corporation subject to the excessive interest and financing expenses limitation (EIFEL) rules contained primarily in sections 18.2 and 18.21, or is it a party to any election under the EIFEL rules?	278		130

Additional information

		Yes	No
Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270		X
Is the corporation inactive?	280		X
Did the corporation meet the definition of substantive CCPC under subsection 248(1) at any time during the tax year?	290		X

What is the corporation's main revenue-generating business activity? 611620 Athletic Instruction

Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

			%
284	A not-for-profit provincial sport organization- swimmi	285	100.000 %
286		287	%
288		289	%

		Yes	No
Did the corporation immigrate to Canada during the tax year?	291		X
Did the corporation emigrate from Canada during the tax year?	292		X
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293		

If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible 294 Year Month Day

		Yes	No
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295		

Taxable income

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI	300		-148,296	A
Deduct:				
Charitable donations from Schedule 2	311			
Cultural gifts from Schedule 2	313			
Ecological gifts from Schedule 2	314			
Gifts of medicine made before March 22, 2017, from Schedule 2	315			
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320			
Part VI.1 tax deduction*	325			
Non-capital losses of previous tax years from Schedule 4	331			
Net capital losses of previous tax years from Schedule 4	332			
Restricted farm losses of previous tax years from Schedule 4	333			
Farm losses of previous tax years from Schedule 4	334			
Limited partnership losses of previous tax years from Schedule 4	335			
Restricted interest and financing expenses from Schedule 4	336			
Taxable capital gains or taxable dividends allocated from a central credit union	340			
Prospector's and grubstaker's shares	350			
Employer deduction for non-qualified securities	352			
Subtotal			►	B
Subtotal (amount A **minus** amount B) (if negative, enter "0")				C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355			D
Taxable income (amount C **plus** amount D)	360			

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7 . . . . **400** ______ A

Taxable income from line 360 on page 3, **minus** 100/28 (3.57143) of the amount on line 632* on page 8, **minus** 4 times the amount on line 636** on page 8, and **minus** any amount that, because of federal law, is exempt from Part I tax . . . . **405** ______ B

Business limit (see notes 1 and 2 below) . . . . **410** ______ C

Notes:

1. For CCPCs that are not associated, enter $ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction

Taxable capital business limit reduction

Amount C ______ x **415** *** ______ D = ... ______ E
90,000

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7**** . **417** ______ – 50,000 = . . ______ F

Amount C ______ x Amount F ______ = ... ______ G
100,000

The greater of amount E and amount G **422** ______ H

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") . . . . **426** ______ I

Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below) . . . . ______ J

Reduced business limit after assignment (amount I **minus** amount J) . . . . **428** ______ K

Small business deduction – Amount A, B, C, or K, whichever is the least . . . . ______ x 19 % = **430** ______

Enter amount from line 430 at amount L on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

*** **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** $10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** $10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. This amount is reported at line 745 of the corresponding Schedule 7. Each corporation with such income has to file a Schedule 7.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

	L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount 490	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L [3] 500	N Business limit assigned to corporation identified in column L [4] 505
1.				
			Total 510	Total 515

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
   (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
   (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
   (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
   (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Taxable income from line 360 on page 3 .... A

Lesser of amounts 9B and 9H from Part 9 of Schedule 27 .... B
Amount 13K from Part 13 of Schedule 27 C
Personal services business income .... 432 ______ D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least* .... E
Aggregate investment income from line 440 on page 6** .... F

Subtotal (**add** amounts B to F) ______ ▶ ______ G

Amount A **minus** amount G (if negative, enter "0") .... H

General tax reduction for Canadian-controlled private corporations – Amount H **multiplied** by 13 % I
Enter amount I on line 638 on page 8.

* This is not applicable to substantive CCPCs.

** Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, a substantive CCPC, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3 .... J

Lesser of amounts 9B and 9H from Part 9 of Schedule 27 .... K
Amount 13K from Part 13 of Schedule 27 L
Personal services business income .... 434 ______ M

Subtotal (**add** amounts K to M) ______ ▶ ______ N

Amount J **minus** amount N (if negative, enter "0") .... O

General tax reduction – Amount O **multiplied** by 13 % .... P
Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Aggregate investment income from Schedule 7 . . . . **440**	x 30 2 / 3 % =			A
Foreign non-business income tax credit from line 632 on page 8		B		
Foreign investment income from Schedule 7 . . . . **445**	x 8 % =	C		
Subtotal (amount B **minus** amount C) (if negative, enter "0")		▶		D
Amount A **minus** amount D (if negative, enter "0")				E
Taxable income from line 360 on page 3		F		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*	G			
Foreign non-business income tax credit from line 632 on page 8	x 75 / 29 =	H		
Foreign business income tax credit from line 636 on page 8 . .	x 4 =	I		
Subtotal (**add** amounts G to I)	▶	J		
Subtotal (amount F **minus** amount J)		K	x 30 2 / 3 % =	L
Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9)				M
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least **450**				N

* This is not applicable to substantive CCPCs. . . . .

Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)		520		A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")		535		B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)		C		
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)		D		
Subtotal (amount C **plus** amount D)		▶		E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary		525		F
ERDTOH dividend refund for the previous tax year		570		G
Refundable portion of Part I tax (from line 450 on page 6)				H
Part IV tax before deductions (amount 2A from Schedule 3)		I		
Part IV tax allocated to ERDTOH (amount E)		J		
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)		K		
Subtotal (amount I **minus** total of amounts J and K)		▶		L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary		540		M
NERDTOH dividend refund for the previous tax year		575		N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)				O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L **minus** amount O) (if negative enter "0")				P
NERDTOH at the end of the tax year (total of amounts B, H, M, and P **minus** amount N) (if negative, enter "0")		545		
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E **minus** the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")				Q
ERDTOH at the end of the tax year (total of amounts A, F, and Q **minus** amount G) (if negative, enter "0")		530		

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD **minus** amount EE (if negative, enter "0")		GG
Amount BB **minus** amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC **plus** amount FF **plus** amount II		JJ

Enter amount JJ on line 784 on page 9.

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) **multiplied** by 38 % . . . . 550 ______ A

Additional tax on personal services business income (section 123.5)

Taxable income from a personal services business . . . . 555 ______ x 5 % = 560 ______ B

Additional tax on banks and life insurers from Schedule 68 . . . . 565 ______ C

Total labour requirements addition to tax . . . . 580 ______ D

Recapture of investment tax credit from Schedule 31 . . . . 602 ______ E

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) or substantive CCPC's investment income (if it was a CCPC throughout the tax year or a substantive CCPC at any time in the tax year)

Aggregate investment income from line 440 on page 6 . . . . ______ F

Taxable income from line 360 on page 3 . . . . ______ G

Deduct:

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least* . . . . ______ H

Net amount (amount G **minus** amount H) ______ ► ______ I

Refundable tax on CCPC's or substantive CCPC's investment income – 10 2 / 3 % of whichever is less: amount F or amount I . . . . 604 ______ J

Subtotal (**add** amounts A to E and J) ______ K

Deduct:

Small business deduction from line 430 on page 4 . . . . ______ L

Federal tax abatement . . . . 608 ______

Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27 . . . . 616 ______

Investment corporation deduction . . . . 620 ______

Taxed capital gains 624 ______

Federal foreign non-business income tax credit from Schedule 21 . . . . 632 ______

Federal foreign business income tax credit from Schedule 21 . . . . 636 ______

General tax reduction for CCPCs from amount I on page 5 . . . . 638 ______

General tax reduction from amount P on page 5 . . . . 639 ______

Federal logging tax credit from Schedule 21 . . . . 640 ______

Eligible Canadian bank deduction under section 125.21 . . . . 641 ______

Federal qualifying environmental trust tax credit . . . . 648 ______

Investment tax credit from Schedule 31 . . . . 652 ______

Subtotal ______ ► ______ M

Part I tax payable – Amount K **minus** amount M . . . . ______ N

Enter amount N on line 700 on page 9.

* This is not applicable to substantive CCPCs.

Privacy notice

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at **canada.ca/cra-info-source**.

Summary of tax and credits

Federal tax

Part I tax payable from amount N on page 8	700	
Part II.2 tax payable from Schedule 56	705	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part VI.2 tax payable from Schedule 67	725	
Part XII.7 tax payable from Schedule 78	726	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		

Add provincial or territorial tax:

Provincial or territorial jurisdiction 750 BC
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) 760

Deduct other credits:

Total tax payable 770 ______ A

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount JJ on page 7	784	
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	
Canadian film or video production tax credit (Form T1131)	796	
Film or video production services tax credit (Form T1177)	797	
Canadian journalism labour tax credit from Schedule 58	798	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	
Total credits	890	► ______ B

Balance (amount A **minus** amount B) ______

If the result is negative, you have **a refund**. If the result is positive, you have a **balance owing**.
Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of $2 or less.

Refund code 894 ☐ Refund ______ Balance owing ______

For information on how to enrol for direct deposit, go to **canada.ca/cra-direct-deposit**.

For information on how to make your payment, go to **canada.ca/payments**.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes ☐ No ☐

If this return was prepared by a tax preparer for a fee, provide their:
EFILE number 920 T1720
RepID 925

Certification

I, 950 Nelson (Last name) 951 Sheila (First name) 954 Treasurer (Position, office, or rank),
am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2026-06-17 — Date (yyyy/mm/dd) ______ Signature of the authorized signing officer of the corporation 956 ______ Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below 957 Yes ☒ No ☐

958 ______ Name of other authorized person 959 ______ Telephone number

Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering **1** for English or **2** for French.
Indiquez votre langue de correspondance en inscrivant **1** pour anglais ou **2** pour français. 990 1

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 100

Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

Balance sheet information

Account	Description	GIFI		Current year	Prior year
	Assets				
	Total current assets	1599	+	1,533,381	1,580,569
	Total tangible capital assets	2008	+	43,803	40,778
	Total accumulated amortization of tangible capital assets	2009	–	14,777	10,195
	Total intangible capital assets	2178	+	17,810	17,810
	Total accumulated amortization of intangible capital assets	2179	–	17,810	14,248
	Total long-term assets	2589	+	8,000	8,000
	* Assets held in trust	2590	+		
	Total assets (mandatory field)	2599	=	1,570,407	1,622,714
	Liabilities				
	Total current liabilities	3139	+	910,884	806,751
	Total long-term liabilities	3450	+		
	* Subordinated debt	3460	+		
	* Amounts held in trust	3470	+		
	Total liabilities (mandatory field)	3499	=	910,884	806,751
	Shareholder equity				
	Total shareholder equity (mandatory field)	3620	+	659,523	815,963
	Total liabilities and shareholder equity	3640	=	1,570,407	1,622,714
	Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849	=	659,523	815,963

* Generic item

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 125

Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year-end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

Income statement information

Description	GIFI	
Operating name	0001	
Description of the operation	0002	
Sequence number	0003	01

Account	Description	GIFI		Current year	Prior year
	Income statement information				
	Total sales of goods and services	8089	+	4,068	6,149
	Cost of sales	8518	–		
	Gross profit/loss	8519	=	4,068	6,149
	Cost of sales	8518	+		
	Total operating expenses	9367	+	1,568,974	1,362,803
	Total expenses (mandatory field)	9368	=	1,568,974	1,362,803
	Total revenue (mandatory field)	8299	+	1,412,534	1,507,712
	Total expenses (mandatory field)	9368	–	1,568,974	1,362,803
	Net non-farming income	9369	=	-156,440	144,909
	Farming income statement information				
	Total farm revenue (mandatory field)	9659	+		
	Total farm expenses (mandatory field)	9898	–		
	Net farm income	9899	=		
	Net income/loss before taxes and extraordinary items	9970	=	-156,440	144,909
	Total – other comprehensive income	9998	=		
	Extraordinary items and income (linked to Schedule 140)				
	Extraordinary item(s)	9975	–		
	Legal settlements	9976	–		
	Unrealized gains/losses	9980	+		
	Unusual items	9985	–		
	Current income taxes	9990	–		
	Future (deferred) income tax provision	9995	–		
	Total – Other comprehensive income	9998	+		
	Net income/loss after taxes and extraordinary items (mandatory field)	9999	=	-156,440	144,909

Canada Revenue Agency / Agence du revenu du Canada

Schedule 141

General Index of Financial Information (GIFI) – Additional Information

Corporation's name	Business number	Tax year-end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

		Yes	No
Can you identify the person* specified in the heading of Part 1?	111	X	
If you answered **no**, go to Part 2.			
Does that person have a professional designation in accounting?	095	X	
Is that person connected** with the corporation?	097		X

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report	300	X
Completed a review engagement report	301	
Conducted a compilation engagement	302	
Provided accounting services	303	
Provided bookkeeping services	304	
Other (please specify)	305	

Part 3 – Reservations

If you selected option **1** (300) or **2** (301) in Part 2 above, answer the following question:

		Yes	No
Has the person referred to in Part 1 expressed a reservation?	099		X

Part 4 – Other information

		Yes	No
Were notes to the financial statements prepared?	101	X	
Did the corporation have any subsequent events?	104		X
Did the corporation re-evaluate its assets during the tax year?	105		X
Did the corporation have any contingent liabilities during the tax year?	106		X
Did the corporation have any commitments during the tax year?	107		X
Does the corporation have investments in joint venture(s) or partnership(s)?	108		X

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? . . . . . 200 Yes [ ] No [X]

If **yes**, enter the amount recognized:

		In net income Increase (decrease)		In OCI Increase (decrease)
Property, plant, and equipment	210		211	
Intangible assets	215		216	
Investment property	220			
Biological assets	225			
Financial instruments	230		231	
Other	235		236	

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? . . . . . 250 Yes [ ] No [X]

Did the corporation apply hedge accounting during the tax year? . . . . . 255 Yes [ ] No [X]

Did the corporation discontinue hedge accounting during the tax year? . . . . . 260 Yes [ ] No [X]

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? . . . . . 265 Yes [ ] No [X]

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

Prepared the T2 return and the financial information contained therein . . . . . 310 [ ]

The client provided the financial statements . . . . . 311 [X]

The client provided a trial balance . . . . . 312 [ ]

The client provided a general ledger . . . . . 313 [ ]

Other (please specify) 314

Corporation's name	Business number	Tax year end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

General Index of Financial Information

Notes to the financial statements

. . .

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

Assets – lines 1000 to 2599

1000	950,014	1060	17,126	1180	500,000
1484	66,241	1599	1,533,381	1774	3,025
1775	-504	1918	40,778	1919	-14,273
2008	43,803	2009	-14,777	2010	17,810
2011	-17,810	2178	17,810	2179	-17,810
2420	8,000	2589	8,000	2599	1,570,407

Liabilities – lines 2600 to 3499

2620	606,878	2770	304,006	3139	910,884
3499	910,884				

Shareholder equity – lines 3500 to 3640

3600	659,523	3620	659,523	3640	1,570,407

Retained earnings – lines 3660 to 3849

3660	815,963	3680	-156,440	3849	659,523

SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

Description

Sequence number **0003** 01

Revenue – lines 8000 to 8299

8000	4,068	**8089**	4,068	**8100**	41,610
8220	1,024,091	**8242**	342,765	**8299**	1,412,534

Cost of sales – lines 8300 to 8519

8519	4,068

Operating expenses – lines 8520 to 9369

8520	26,672	**8570**	4,582	**8670**	3,562
8690	83,491	**8710**	4,733	**8716**	863
8810	3,893	**8860**	17,036	**8910**	71,413
8960	65	**9060**	659,830	**9130**	4,360
9150	6,975	**9225**	7,678	**9270**	646,227
9284	27,594	**9367**	1,568,974	**9368**	1,568,974
9369	-156,440				

Extraordinary items and taxes – lines 9970 to 9999

9970	-156,440	**9999**	-156,440

Canada Revenue Agency / Agence du revenu du Canada

Net Income (Loss) for Income Tax Purposes

Schedule 1

Corporation's name	Business number	Tax year-end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see Guide T4012, T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.
- If you need more space, attach additional schedules.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125			-156,440	A1
Net income (loss) after extraordinary items from line 110 of Schedule 150			0	A2
Total			-156,440	A

Add:

Amortization of tangible assets	104	3,562		
Amortization of intangible assets	106	4,582		
Subtotal of additions		8,144	8,144	

Add:

Other additions:

1 Description 605	2 Amount 295

Total of column 2	296			
Subtotal of other additions	199	0	0	D
Total additions	500	8,144	8,144	
Amount A **plus** line 500			-148,296	B

Deduct:

Subtotal of deductions		

Deduct:

Other deductions:

1 Description 705	2 Amount 395

Total of column 2	396			
Subtotal of other deductions	499	0	0	E
Total deductions	510	0	0	
Net income (loss) for income tax purposes (amount B **minus** line 510)			-148,296	C

Enter amount C on line 300 of the T2 return.

Canada Revenue Agency / Agence du revenu du Canada

Schedule 4

Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
Swim B.C.	13000 6026 RC0001	2026-03-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, limited partnership loss, or restricted interest and financing expense; to determine the amount of restricted farm losses, limited partnership losses, and restricted interest and financing expenses (RIFE) that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- All legislative references are to the federal Income Tax Act.
- According to subsection 111(4), when control has been acquired, no amount of capital loss incurred in a tax year ending before that time is deductible when calculating taxable income for a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible when calculating taxable income for a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses except as listed in paragraphs 111(5)(a) and (b), and of RIFE except as listed in paragraph 111(5)(a).
- For information on these losses, see Guide T4012, T2 Corporation – Income Tax.
- File this schedule with the T2 Corporation Income Tax Return, or send the schedule by itself to the tax centre where the return is filed.

Part 1 – Non-capital losses

Determination of current-year non-capital loss

Net income (loss) for income tax purposes				-148,296	1A
RIFE deducted in the year under paragraph 111(1)(a.1) (enter as a positive amount)			1B		
Net capital losses deducted in the year (enter as a positive amount)			1C		
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6)			1D		
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)			1E		
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)			1F		
Employer deduction for non-qualified securities – Paragraph 110(1)(e)			1G		
Subtotal (total of amounts 1B to 1G)			▶		1H
Subtotal (amount 1A **minus** amount 1H; if positive, enter "0")				-148,296	1I
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions					1J
Subtotal (amount 1I **minus** amount 1J)				-148,296	1K
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)					1L
Current-year non-capital loss (amount 1K **plus** amount 1L, if positive enter "0")				-148,296	1M

If amount 1M is negative, enter it on line 110 as a positive amount.

Continuity of non-capital losses and request for a carryback

Non-capital losses at the end of the previous tax year			1N		
Non-capital loss expired [1]	100				
Non-capital losses at the beginning of the tax year (amount 1N **minus** line 100)	102		▶		
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation [2]	105				
Current-year non-capital loss (from amount 1M)	110	148,296			
Subtotal (line 105 **plus** line 110)		148,296	▶	148,296	1O
Subtotal (line 102 **plus** amount 1O)				148,296	1P

[1] A non-capital loss expires after **20 tax years** and an allowable business investment loss becomes a net capital loss after **10 tax years**.

[2] Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

Part 1 – Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	150			
Section 80 – Adjustments for forgiven amounts	140			
Subsection 111(10) – Adjustments for fuel tax rebate				
Non-capital losses of previous tax years applied in the current tax year Enter the amount from line 130 on line 331 of the T2 return.	130			
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax [3]	135			
Subtotal (total of lines 150, 140, 130 and 135)				1Q
Non-capital losses before any request for a carryback (amount 1P **minus** amount 1Q)			148,296	1R

Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901			
Second previous tax year to reduce taxable income	902			
Third previous tax year to reduce taxable income	903			
First previous tax year to reduce taxable dividends subject to Part IV tax	911			
Second previous tax year to reduce taxable dividends subject to Part IV tax	912			
Third previous tax year to reduce taxable dividends subject to Part IV tax	913			
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)				1S
Closing balance of non-capital losses to be carried forward to future tax years (amount 1R **minus** amount 1S)	180		148,296	

[3] Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

Part 2 – Capital losses

Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	200			
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205			
Subtotal (line 200 **plus** line 205)				2A
Other adjustments (includes adjustments for an acquisition of control)	250			
Section 80 – Adjustments for forgiven amounts	240			
Subtotal (line 250 **plus** line 240)				2B
Subtotal (amount 2A **minus** amount 2B)				2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	210			
Unused non-capital losses from the 11th previous tax year [4]			2D	
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year [5]			2E	
Enter amount 2D or 2E, whichever is less	215			
ABILs expired as non-capital losses (line 215 **multiplied** by 2.000000)	220			
Subtotal (amount 2C **plus** line 210 **plus** line 220)				2F

Note
If there has been an amalgamation or a wind–up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

[4] Determine the amount of the non-capital loss from the **11th previous tax year**, and enter the part of the non-capital loss that was not deducted in the **previous 11 years**.

[5] Enter the amount of the ABILs from the **11th previous tax year**. Enter the full amount on amount 2E.

Part 2 – Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain [6]			225	
Capital losses before any request for a carryback (amount 2F **minus** line 225)				2G

Request to carry back capital loss to: [7]

	Capital gain (100%)		Amount carried back (100%)		
First previous tax year		951			
Second previous tax year		952			
Third previous tax year		953			
Subtotal (total of lines 951 to 953)				▶	2H
Closing balance of capital losses to be carried forward to future tax years (amount 2G **minus** amount 2H) [8]				280	

[6] To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

[7] On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

[8] Capital losses can be carried forward indefinitely.

Part 3 – Farm losses

Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year		3A		
Farm loss expired [9]	300			
Farm losses at the beginning of the tax year (amount 3A **minus** line 300)	302		▶	
Farm losses transferred on an amalgamation or on the wind–up of a subsidiary corporation	305			
Current-year farm loss (amount 1L in Part 1)	310			
Subtotal (line 305 **plus** line 310)			▶	3B
Subtotal (line 302 **plus** amount 3B)				3C
Other adjustments (includes adjustments for an acquisition of control)	350			
Section 80 – Adjustments for forgiven amounts	340			
Farm losses of previous tax years applied in the current tax year Enter the amount from line 330 on line 334 of the T2 Return.	330			
Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax [10]	335			
Subtotal (total of lines 350, 340, 330 and 335)			▶	3D
Farm losses before any request for a carryback (amount 3C **minus** amount 3D)				3E

Request to carry back farm loss to:

First previous tax year to reduce taxable income	921			
Second previous tax year to reduce taxable income	922			
Third previous tax year to reduce taxable income	923			
First previous tax year to reduce taxable dividends subject to Part IV tax	931			
Second previous tax year to reduce taxable dividends subject to Part IV tax	932			
Third previous tax year to reduce taxable dividends subject to Part IV tax	933			
Subtotal (total of lines 921 to 933)			▶	3F
Closing balance of farm losses to be carried forward to future tax years (amount 3E **minus** amount 3F)			380	

[9] A farm loss expires after **20 tax years**.

[10] Line 335 is the total of lines 340 and 345 from Schedule 3.

Part 4 – Restricted farm losses

Current-year restricted farm loss

Total losses for the year from farming business			485	
(line 485 ______ – $2,500) **divided** by 2		4A		
Amount 4A or $ 15,000 , whichever is less		▶		4B
			2,500	4C
Subtotal (amount 4B **plus** amount 4C)			2,500 ▶	2,500 4D
Current-year restricted farm loss (line 485 **minus** amount 4D)				4E

Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year			4F	
Restricted farm loss expired [11]	400			
Restricted farm losses at the beginning of the tax year (amount 4F **minus** line 400)	402		▶	
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	405			
Current-year restricted farm loss (from amount 4E) Enter the amount from line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.	410			
Subtotal (line 405 **plus** line 410)			▶	4G
Subtotal (line 402 **plus** amount 4G)				4H
Restricted farm losses from previous tax years applied against current farming income Enter the amount from line 430 on line 333 of the T2 return.	430			
Section 80 – Adjustments for forgiven amounts	440			
Other adjustments	450			
Subtotal (total of lines 430 to 450)			▶	4I
Restricted farm losses before any request for a carryback (amount 4H **minus** amount 4I)				4J

Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	941			
Second previous tax year to reduce farming income	942			
Third previous tax year to reduce farming income	943			
Subtotal (total of lines 941 to 943)			▶	4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J **minus** amount 4K)			480	

Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

11 A restricted farm loss expires after **20 tax years**.

Part 5 – Listed personal property losses

Continuity of listed personal property losses and request for a carryback

Listed personal property losses at the end of the previous tax year			5A	
Listed personal property loss expired[12]	500			
Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500)	502		▶	
Current-year listed personal property loss (from Schedule 6)			510	
Subtotal (line 502 **plus** line 510)				5B
Listed personal property losses from previous tax years applied against listed personal property gains	530			
Enter the amount from line 530 on line 655 of Schedule 6.				
Other adjustments	550			
Subtotal (line 530 **plus** line 550)			▶	5C
Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C)				5D

Request to carry back listed personal property loss to:

First previous tax year to reduce listed personal property gains	961			
Second previous tax year to reduce listed personal property gains	962			
Third previous tax year to reduce listed personal property gains	963			
Subtotal (total of lines 961 to 963)			▶	5E
Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E)			580	

[12] A listed personal property loss expires after **seven tax years**.

Part 7 – Limited partnership losses

Current-year limited partnership losses

	1	2	3	4	5	6	7
	Partnership account number 600	Tax year ending YYYY/MM/DD 602	Corporation's share of limited partnership loss 604	Corporation's at-risk amount 606	Total of corporation's share of partnership investment tax credit, clean economy tax credit, farming losses, and resource expenses[15] 608	Column 4 **minus** column 5 (if negative, enter "0")	Current -year limited partnership losses (column 3 **minus** column 6) 620
1.							
						Total (enter this amount on line 222 of Schedule 1)	

Limited partnership losses from previous tax years that may be applied in the current year

	1	2	3	4	5	6	7
	Partnership account number 630	Tax year ending YYYY/MM/DD 632	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary 634	Corporation's at-risk amount 636	Total of corporation's share of partnership investment tax credit, clean economy tax credit, business or property losses, and resource expenses[15] 638	Column 4 **minus** column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6) 650
1.							

Continuity of limited partnership losses that can be carried forward to future tax years

	1	2	3	4	5	6
	Partnership account number 660	Limited partnership losses at the end of the previous tax year 662	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary 664	Current-year limited partnership losses (from line 620) 670	Limited partnership losses applied in the current year (must be equal to or less than line 650) 675	Current year limited partnership losses closing balance to be carried forward to future years (column 2 **plus** column 3 **plus** column 4 **minus** column 5) 680
1.						
				Total (enter this amount on line 335 of the T2 return)		

If you need more space, you can attach more schedules.

[15] Clean economy tax credit is defined in subsection 127.47(1).

Part 8 – Restricted interest and financing expenses (RIFE)

Continuity of RIFE

RIFE at the end of the previous tax year	700			
RIFE transferred on an amalgamation or on the wind-up of a subsidiary corporation	705			
RIFE adjustments for an acquisition of control	750			
Subtotal (line 700 **plus** line 705 **minus** line 750)			►	8A

Enter amount 8A on line 128 in Part 2J of Schedule 130, Excessive Interest and Financing Expenses Limitation.

Current-year restricted interest and financing expense determined under subsection 111(8) (amount A from Part 2O of Schedule 130)	710	
RIFE deducted for the tax year [16]	730	

Enter the amount from line 730 on line 336 of the T2 return.

Closing balance of RIFE (amount 8A **plus** line 710 **minus** line 730)	780	

[16] The amount deducted **must** not exceed amount B in Part 2J of Schedule 130.

Part 9 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), tick the box . . . 190 Yes ☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

Note
This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

See the privacy notice on your return.

Non-Capital Loss Continuity Workchart

Part 6 – Analysis of balance of losses by year of origin

Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A	148,296			N/A		148,296
1st preceding taxation year 2025-03-31		N/A		N/A			
2nd preceding taxation year 2024-03-31		N/A		N/A			
3rd preceding taxation year 2023-03-31		N/A		N/A			
4th preceding taxation year 2022-03-31		N/A		N/A			
5th preceding taxation year 2021-07-31		N/A		N/A			
6th preceding taxation year 2020-07-31		N/A		N/A			
7th preceding taxation year 2019-07-31		N/A		N/A			
8th preceding taxation year 2018-07-31		N/A		N/A			
9th preceding taxation year 2017-07-31		N/A		N/A			
10th preceding taxation year 2016-07-31		N/A		N/A			
11th preceding taxation year 2015-07-31		N/A		N/A			
12th preceding taxation year 2014-07-31		N/A		N/A			
13th preceding taxation year 2013-07-31		N/A		N/A			
14th preceding taxation year 2012-07-31		N/A		N/A			
15th preceding taxation year 2011-07-31		N/A		N/A			
16th preceding taxation year 2010-07-31		N/A		N/A			
17th preceding taxation year 2009-07-31		N/A		N/A			
18th preceding taxation year 2008-07-31		N/A		N/A			
19th preceding taxation year 2007-07-31		N/A		N/A			
20th preceding taxation year 2006-07-31		N/A		N/A			*
Total		148,296					148,296

* **This balance expires this year and will not be available next year.**

Corporate Taxpayer Summary

Corporate information

Corporation's name . . . . Swim B.C.

Taxation Year . . . . 2025-04-01 to 2026-03-31

Jurisdiction . . . . British Columbia

BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC
X															

Corporation is associated . . . . N

Corporation is related . . . . N

Number of associated corporations . .

Type of corporation . . . . Other Corporation

Total amount due (refund) federal and provincial* . . . .

* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

Summary of federal information

Net income		-148,296
Taxable income		
Donations		
Calculation of income from an active business carried on in Canada		
Dividends paid		
Dividends paid – Regular		
Dividends paid – Eligible		
Balance of the low rate income pool at the end of the previous year		
Balance of the low rate income pool at the end of the year		
Balance of the general rate income pool at the end of the previous year		
Balance of the general rate income pool at the end of the year		
Part I tax (base amount)		

Summary of federal carryforward/carryback information

Carryforward balances

Non-capital losses	148,296

Summary of provincial information – provincial income tax payable

	British Columbia	Saskatchewan	Manitoba
% Allocation	100.00		
Attributed taxable income			
Tax payable before deduction			
Deductions and credits			
Tax payable or refundable credit			
Attributed taxable capital	N/A		
Capital tax payable*	N/A		
Instalments and refundable credits	N/A		
Balance due/Refund (-)	N/A		
Credit unions and caisses populaires profits tax (MB-Credit Unions)			
Tax payable	N/A	N/A	
Logging tax payable (FIN542)			
Tax payable		N/A	N/A

* For Manitoba, this includes the Outstanding Balance Excluding Instalments.

Summary – taxable capital

Federal

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return
Swim B.C.			659,523	659,523
Total			659,523	659,523

Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-771) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN) and to determine the applicability of Forms CO-1029.8.33.CS and CO-1029.8.33.TE	Paid-up capital used to calculate the $1 million deduction (CO-1137.A and CO-1137.E)
Total			

Ontario

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

Alberta

Corporate name	Taxable capital used to calculate the Alberta innovation employment grant (Schedule A29)
Total	

Other provinces

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)	Capital used to calculate the Nova Scotia basic capital deduction on financial institutions (Schedule 353)
Total		

Five-Year Comparative Summary

Federal information (T2)

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
Taxation year end	**2026-03-31**	**2025-03-31**	**2024-03-31**	**2023-03-31**	**2022-03-31**
Net income	-148,296	152,549	131,136	135,254	127,093
Taxable income					
Active business income		152,549	131,136	135,254	127,093
Dividends paid					
Dividends paid – Regular					
Dividends paid – Eligible					
LRIP – end of the previous year					
LRIP – end of the year					
GRIP – end of the previous year					
GRIP – end of the year					
Donations					
Balance due/refund (-)					
Line 996 – Amended tax return	☐	☐	☐	☐	☐

Loss carrybacks requested in prior years to reduce taxable income

Taxation year end	**2026-03-31**	**2025-03-31**	**2024-03-31**	**2023-03-31**	**2022-03-31**
Taxable income before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Restricted farm losses	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A			

Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)

Taxation year end	**2026-03-31**	**2025-03-31**	**2024-03-31**	**2023-03-31**	**2022-03-31**
Adjusted taxable income before current year loss carrybacks*	N/A				N/A
Non-capital losses	N/A				N/A
Net capital losses (50%)	N/A				N/A
Restricted farm losses	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted taxable income after loss carrybacks	N/A				N/A

* The adjusted taxable income before current year loss carryback takes into account loss carrybacks that were made in prior taxation years.

Loss carrybacks requested in prior years to reduce taxable dividends subject to Part IV tax

Taxation year end	2026-03-31	2025-03-31	2024-03-31	2023-03-31	2022-03-31
Adjusted Part IV tax multiplied by the multiplication factor**, before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Farm losses	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A	N/A			

Losses in the current year carried back to previous years to reduce taxable dividends subject to Part IV tax (according to Schedule 4)

Taxation year end	2026-03-31	2025-03-31	2024-03-31	2023-03-31	2022-03-31
Adjusted Part IV tax multiplied by the multiplication factor**, before current-year loss carrybacks***	N/A				N/A
Non-capital losses	N/A				N/A
Farm losses	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A				N/A

** The multiplication factor is 3 for dividends received before January 1, 2016, and 100 / 38 1/3 for dividends received after December 31, 2015.

*** The adjusted Part IV tax multiplied by the multiplication factor before current-year loss carrybacks takes into account loss carrybacks that were made in prior taxation years. This amount is multiplied by the multiplication factor to help you determine the loss amount that must be used to reduce Part IV tax payable to zero.

Federal taxes

Taxation year end	2026-03-31	2025-03-31	2024-03-31	2023-03-31	2022-03-31
Part I					
Part IV					
Part III.1					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Credits against Part I tax

Taxation year end	2026-03-31	2025-03-31	2024-03-31	2023-03-31	2022-03-31
Small business deduction					
M&P deductions					
Foreign tax credit					
Investment tax credit					
Abatement/other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

Refunds/credits

Taxation year end	2026-03-31	2025-03-31	2024-03-31	2023-03-31	2022-03-31
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments					
Other*					

* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

British Columbia

Taxation year end	2026-03-31	2025-03-31	2024-03-31	2023-03-31	2022-03-31
% Allocation	100.00	100.00	100.00	100.00	100.00
Attributed taxable income					
Income tax payable before deduction					
Income tax deductions /credits					
Net income tax payable					
Logging tax payable (FIN542)					
Tax payable					
B.C. general					
Taxable capital					
Capital tax payable					
Instalments and refundable credits					
Capital tax balance due/refund					

bakertilly

Baker Tilly Victoria Ltd
Chartered Professional Accountants
T: 250.386.0500
www.btvic.com

Uptown:
3551 Uptown Blvd
Unit 219
Victoria, BC
V8Z 0B9

Westshore:
967 Langford Pkwy
Suite 218
Victoria, BC
V9B 0A5

Sidney:
9764 Fifth St
Unit 7
Sidney, BC
V8L 2X2

June 17, 2026

Swim B.C.
305-4430 Chatterton Way
Victoria, BC V8X5J2

Attention: Elmar Heger

Dear Elmar:

Re: Audit of March 31, 2026 Financial Statements

The objective of our audit was to obtain reasonable assurance that the financial statements were free of material misstatement; our audit was not designed for the purpose of identifying matters to communicate. Accordingly, our audit would not usually identify all such matters that may be of interest to management and it is inappropriate to conclude that no such matters exist.

During the course of our audit of Swim B.C. ("the society") for the year ended March 31, 2026 we did not identify any significant deficiencies in internal control.

It is important to note that management is responsible for ensuring that the society has adequate internal controls and uses sound business practices as part of its overall responsibility for the ongoing activities. The society's policies and procedures are present to:

- safeguard its assets, and
- provide reasonable assurance that errors, irregularities or illegal acts are promptly identified.

Further, these policies and procedures should be properly monitored to ensure that all staff comply with the guidelines provided.

This letter is intended solely for the use of the society's board of directors and management, and should not be used for any other purpose, including distribution to third parties.

In closing, we appreciate the co-operation from you and your staff during our audit visit. If you have any questions, please do not hesitate to contact us. It is a pleasure for us to be of service and we look forward to many more years of association with you.

Yours truly,

Baker Tilly Victoria Ltd.

Baker Tilly Victoria Ltd.
per: Robyn L. Walle, BBA, CPA, CA

Baker Tilly Victoria Ltd
Chartered Professional Accountants
T: 250.386.0500
www.btvic.com

Uptown:
3551 Uptown Blvd
Unit 219
Victoria, BC
V8Z 0B9

Westshore:
967 Langford Pkwy
Suite 218
Victoria, BC
V9B 0A5

Sidney:
9764 Fifth St
Unit 7
Sidney, BC
V8L 2X2

June 17, 2026

Members of the Board of Directors
Swim B.C.
305-4430 Chatterton Way
Victoria, BC V8X5J2

Re: Audit of the Financial Statements of Swim B.C.

We have been engaged to express an audit opinion on the financial statements of Swim B.C. ("the society") for the year ended March 31, 2026. We have completed our audit and are pleased to report on the following items.

The purpose of this report is to summarize certain aspects of the audit that we believe to be of interest to the Board of Directors. This report should be read in conjunction with the final financial statements and our report thereon.

Auditor Independence

We are required to apply the code/rules of professional conduct as applicable in British Columbia, including those related to independence, for the audit engagement.

Canadian Auditing Standards ("CAS") require communications with audit committees, or other appropriate parties responsible for governance, at least annually, regarding all relationships between the society and our Firm that, in our professional judgement, may reasonably be thought to bear on our independence.

Through our planning process, we identify any potential independence threats and communicate any concerns we identify. The society, management and the Board of Directors have a proactive role in this process, and are responsible for understanding the independence requirements applicable to the society and its auditor. You must bring to our attention any changes in the threshold status of the society, any concerns you may have, or any knowledge of situations or relationships between the society, management, personnel (acting in an oversight or financial reporting role) and our Firm, its partners/principals and audit team personnel that may reasonably be thought to bear on our independence.

In determining which relationships to report, these standards require us to consider relevant rules and related interpretations prescribed by the Chartered Professional Accountants of British Columbia and applicable legislation, covering such matters as:

- Holding a financial interest, either directly or indirectly, in a client;
- Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;
- Economic dependence on a client; and
- Provision of services in addition to the audit engagement.

In accordance with our professional requirements, we advise you that we are not aware of any relationships between the society and our Firm that, in our professional judgement, may reasonably be thought to bear on our independence.

Accordingly, we hereby confirm that our audit engagement team, our Firm and the other Baker Tilly Canada offices are independent with respect to the society within the meaning of the Code of Professional Conduct Rule 204 of the Chartered Professional Accountants of British Columbia.

Our Responsibilities as Auditor

As stated in the engagement letter, our responsibility as auditor of your society is to express an opinion on whether the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the society in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

An audit is performed to obtain reasonable but not absolute assurance as to whether the financial statements are free of material misstatement. Due to the inherent limitations of an audit, there is an unavoidable risk that some misstatements of the financial statements will not be detected (particularly intentional misstatements concealed through collusion), even though the audit is properly planned and performed.

Our audit includes:

- Assessing the risk that the financial statements may contain material misstatements that, individually or in the aggregate, are material to the financial statements taken as a whole;
- Examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- Assessing the accounting principles used, and their application;
- Assessing the significant estimates made by management;
- Concluding 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 the society's ability to continue as a going concern; and
- Evaluating 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.

As part of our audit, we obtained a sufficient understanding of the business and internal control structure of the society to plan the audit. This included management's assessment of:

- The risk that the financial statements may be materially misstated as a result of fraud and error; and
- The internal controls put in place by management to address such risks.

The engagement team undertook a documented planning process prior to commencement of the audit to identify concerns, address independence considerations, assess the engagement team requirements, and plan the audit work and timing.

An audit does not relieve management or those responsible for governance of their responsibilities for the preparation of the society's financial statements.

The firm maintains a system of quality management that supports the consistent performance of quality audit engagements.

Board of Directors' Responsibilities

The Board of Directors' role is to act in an objective, independent capacity as a liaison between the auditor, management and the board of directors to ensure the auditor has a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

The Board of Directors' responsibilities include:

- Being available to assist and provide direction in the audit planning process when and where appropriate;
- Meeting with the auditor as necessary and prior to release and approval of financial statements to review audit, disclosure and compliance issues;
- Where necessary, reviewing matters raised by the auditor with appropriate levels of management, and reporting back to the auditor their findings;
- Making known to the auditor any issues of disclosure, corporate governance, fraud or illegal acts, non-compliance with laws or regulatory requirements that are known to them, where such matters may impact the financial statements or Independent Auditors' Report;
- Providing guidance and direction to the auditor on any additional work the auditor feels should be undertaken in response to issues raised or concerns expressed;
- Making such enquiries as appropriate into the findings of the auditor with respect to corporate governance, management conduct, cooperation, information flow and systems of internal controls; and
- Reviewing the draft financial statements prepared by management, including the presentation, disclosures and supporting notes and schedules, for accuracy, completeness and appropriateness, and approving same to be passed to directors for approval.

At the end of our audit, we are required to evaluate, as part of our audit, whether the two-way communication between us and the Board of Directors has been adequate for the purpose of the audit.

Audit Approach

Outlined below are certain aspects of our audit approach which are intended to help you in discharging your oversight responsibilities. Our general approach to the audit of Swim B.C. was to assess the risks of material misstatement in the financial statements and then respond by designing audit procedures.

Independent Auditors' Report

We anticipate that our Independent Auditors' Report will be issued without modification.

Our Independent Auditors' Report will be dated no earlier than the date on which we have obtained sufficient appropriate audit evidence on which to base our audit opinion on the financial statements, including evidence that all the statements and disclosures that comprise the financial statements have been prepared and the Board of Directors has approved the financial statements.

Illegal Acts, Fraud, Intentional Misstatements and Errors

Our auditing procedures, including tests of your accounting records, were limited to those considered necessary in the circumstances and will not necessarily disclose all illegal acts should any exist. Under CAS, we consider the society's control environment, governance structure, circumstances encountered during the audit and the potential likelihood of fraud and illegal acts occurring.

These procedures are not designed to test for fraudulent or illegal acts, nor will they necessarily detect such acts or recognize them as such, even if the effect on the financial statements is material. However, should we become aware that an illegal or possibly illegal act or act of fraud may have occurred, other than one considered clearly inconsequential, we will communicate directly to the Board of Directors.

It is our responsibility to maintain professional skepticism throughout the audit. This recognizes the possibility that a material misstatement due to fraud could exist, notwithstanding our past experience of the honesty and integrity of the society's management and the Board of Directors.

It is management's responsibility to detect and prevent illegal action. If such acts are discovered or the Board of Directors members become aware of circumstances under which the society may have been involved in fraudulent, illegal or regulatory non-compliance situations, such circumstances must be disclosed to us.

Testing during our audit did not reveal any illegal, improper or questionable payments or acts, nor any acts committed with the intent to deceive, involving either misappropriation of assets or misrepresentation of assets or misrepresentation of financial information.

Related Party Transactions

During our audit, we conduct various tests and procedures to identify transactions considered to involve related parties. Related parties exist when one party has the ability to exercise, directly or indirectly, control, joint control or significant influence over the other. Two or more parties are related when they are subject to common control, joint control or common significant influence. Related parties also include management, directors and their immediate family members and companies with which these individuals have an economic interest.

There were no related party transactions identified during the audit that required disclosure in the notes to the financial statements.

Significant Accounting Principles and Policies

Management is responsible for the appropriate selection and application of accounting policies. Our role is to review the appropriateness and application as part of our audit. The significant accounting principles and policies are disclosed in the notes to the financial statements.

The accounting policies adopted may be acceptable policies under Canadian Accounting Standards for Not-for-Profit Organizations; however, alternative policies may also be acceptable under Canadian Accounting Standards for Not-for-Profit Organizations. The society and the Board of Directors have a responsibility to not adopt extreme or inappropriate interpretations of Canadian Accounting Standards for Not-for-Profit Organizations that may have inappropriate or misleading results. Alternative policies, if adopted, may produce significant changes in the reported results of the operations, financial position and disclosures of the society.

The Board of Directors has a responsibility to review the accounting policies adopted by the society, and where alternative policies are available, make determinations as to the most appropriate policies to be adopted in the circumstances. If members of the Board of Directors believe that the adoption or change in accounting policy may produce an inappropriate or misleading result in financial reporting or disclosure, this concern must be discussed with management and us.

There were no new accounting policies adopted or changes to the application of accounting policies of the society during the year.

Accounting Estimates

Management is responsible for the accounting estimates included in the financial statements. Estimates and the related judgements and assumptions are based on management's knowledge of the business and past experience about current and future events.

Our responsibility as auditor is to obtain sufficient appropriate evidence to provide reasonable assurance that management's accounting estimates are reasonable within the context of the financial statements as a whole. An audit includes performing appropriate procedures to verify the:

- Calculation of accounting estimates;
- Analyzing of key factors such as underlying management assumptions;
- Materiality of estimates individually and in the aggregate in relation to the financial statements as a whole;
- Estimate's sensitivity to variation and deviation from historical patterns;
- Estimate's consistency with the entity's business plans; and
- Other audit evidence.

Risk-based

Our risk-based approach focuses on obtaining sufficient appropriate audit evidence to reduce the risk of material misstatement in the financial statements to an appropriately low level. This means that we focus our audit work on areas that have a higher risk of being materially misstated.

Materiality

Materiality is used throughout the audit and in particular when:

- Identifying and assessing risk of material misstatement;
- Determining the nature, timing and extent of further audit procedures; and
- Evaluating the effect of uncorrected misstatements, if any, on the financial statements and in forming an opinion on the Auditors' Report.

Materiality is defined as:

Materiality is the term used to describe the significance of financial statement information to decision makers. An item of information, or an aggregate of items, is material if it is probable that its omission or misstatement would influence or change a decision. Materiality is a matter of professional judgement in the particular circumstances.

Audit Procedures

The objective of the tests of controls is to evaluate whether certain controls operated effectively. The objective of the tests of details is to detect material misstatements in the account balances and transaction streams. Substantive analytical procedures are used to identify differences between recorded amounts and predictable expectations in larger volumes of transactions over time.

In response to our risk assessment and based on our understanding of internal controls, we adopted a substantive approach for the audit.

Evaluation of Internal Controls

Audits include a review and evaluation of the system of internal controls to assist in determining the level of reliance that may or should be placed on the system in assessing the nature and extent of audit procedures to be undertaken.

There are no internal control matters that we wish to bring to your attention.

Significant Misstatements

In the course of our audit, we have not found any material misstatements or unadjusted items that, in aggregate, exceed materiality thresholds established for the audit, nor have we found significant misstatements that would likely cause future financial statements to be materially misstated.

Uncorrected Misstatements

In the course of our audit, we have not identified any uncorrected financial statement misstatements.

Significant Unusual Transactions

We are not aware of any significant transactions entered into by the society that you should be informed about.

Disagreements with Management

We are required to communicate any disagreements with management, whether or not resolved, about matters that are individually or in aggregate significant to the society's financial statements or Auditors' Report. Disagreements may arise over:

- Selection or application of accounting principles;
- Assumptions and related judgements for accounting estimates;
- Financial statement disclosures;
- Scope of the audit; or
- Wording of the Auditors' Report.

In the course of our audit, we did not have any significant disagreements with management, nor were we under any significant time pressures or poor working conditions. We are not aware of any cause for concern as to management's attitude, competence or credibility with respect to matters affecting the financial statements.

Difficulties Encountered During the Audit

We encountered no significant difficulties during our audit that should be brought to the attention of the Board of Directors.

Management Letter

During our audit, we did not note any significant issues to report to management; accordingly, we have issued a "no issues" letter to management.

Conclusion

We wish to express our appreciation for the co-operation we received during the audit from the society's management.

Should any member of the Board of Directors wish to discuss or review any matter addressed in this letter or any other matters related to financial reporting, please do not hesitate to contact us at any time.

To ensure there is a clear understanding and record of the matters discussed, we ask that members of the Board of Directors sign their acknowledgement in the spaces provided below.

Yours truly,

Baker Tilly Victoria Ltd.

Baker Tilly Victoria Ltd.

Acknowledgement of Board of Directors:

We have read the above disclosures.

Swim B.C.

Sheila Nelson 06/24/2026

Name Date

Swim B.C.
305-4430 Chatterton Way
Victoria, BC V8X5J2

June 17, 2026

Baker Tilly Victoria Ltd.
3551 Uptown Blvd Suite 219
Victoria, British Columbia V8Z 0B9

Attention: Robyn Walle

Dear Robyn:

This representation letter is provided in connection with your audit of the financial statements of Swim B.C. (the "society") for the year ended March 31, 2026 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

We confirm that:

Financial statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated March 2, 2026 for the preparation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations; in particular, the financial statements are fairly presented in accordance therewith.

2. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.

3. We have assessed that the society is able to continue as a going concern and the financial statements have been prepared on a going concern basis.

4. The methods, the data, and the significant assumptions used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

5. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian Accounting Standards for Not-for-Profit Organizations.

6. There have been no events subsequent to the date of the financial statements up to the date hereof that would require recognition or disclosure in the financial statements. Furthermore, there have been no events subsequent to the date of the comparative financial statements that would require adjustment of those financial statements and the related notes.

7. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter.

8. The accounting policies selected and the application thereof is appropriate, including those for complex areas of accounting and areas involving management's judgement and estimates, for example, revenue recognition, fair value measurements, transfers of receivables, hedging relationships and consolidation of variable interest entities.

9. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

10. We are aware of the environmental laws and regulations that impact on our society and we are in compliance. There are no known environmental liabilities that have not been accrued for or disclosed in the financial statements.

11. The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.

12. We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.

13. There are no derivative or off-balance sheet financial instruments held at year end.

14. We have made the appropriate determination, accounting and disclosure in the financial statements of the costs, assets and obligations associated with employee future benefits.

15. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.

16. The society has satisfactory title to all assets, and there are no liens or encumbrances on the society's assets.

Information provided

17. We have provided you with:

    - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
    - Additional information that you have requested from us for the purpose of the audit; and
    - Unrestricted access to persons within the society from whom you determined it necessary to obtain audit evidence.

18. All transactions have been recorded in the accounting records and are reflected in the financial statements.

19. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

20. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the society and involves:

    - Management;
    - Employees who have significant roles in internal control; or

- Others where the fraud could have a material effect on the financial statements.

21. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the society's financial statements communicated by employees, former employees, analysts, regulators or others.

22. We have disclosed to you, and the society has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debts.

23. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

24. We have disclosed to you the identity of the society’s related parties and all the related-party relationships and transactions of which we are aware.

25. The minute books of the society are a complete record of all meetings and resolutions of the society throughout the year and to the present date.

26. We have communicated to you all deficiencies in internal control of which management is aware.

27. The terms of your engagement, as set out in your letter to us dated March 2, 2026, are still in effect and we agree with the terms as set out.

Journal entry approval

28. We approve of and acknowledge responsibility for the journal entries summarized in the accompanying schedule.0

Yours truly,

Sheila Nelson 06/24/2026

Sheila Nelson Treasurer

Swim B.C.
Adjusting Journal Entries
March 31, 2026

Number	Account name	Account	Debit	Credit
1	Board Approved Deferral - LA28	4780	81,894.96	
1	Opening members' equity	3560		81,894.96
1	Restricted Funds - Congress	4785	100,000.00	
1	Restricted Funds - ED Search	4790	7,350.00	
1	Opening members' equity	3560		107,350.00
	To adjust use of restricted funds.			
2	Office Information Technology	5311		3,025.03
2	Computer equipment - cost	1400	3,025.03	
2	Accumulated amortization - Computers	1402		504.17
2	Depreciation Expense	5313	504.17	
	To capitalize and depreciate two new laptops.			
3	Internally Restricted - Facility EnInternally Re	3835	500,000.00	
3	Opening members' equity	3560		500,000.00
	To reverse the restricted funds transfer per discussion with Sheila and Elmar.			
4	Opening members' equity	3560		8,077.55
4	Internally Restricted - ED Search	3830	8,077.55	
	To account for remaining internally restricted funds spent on the ED seach during the year.			

Schedule of Uncorrected Misstatements

Description of Misstatement	Proposed Adjustments Dr (Cr)					
	Statement of Income		Balance Sheet			
	Identified Misstatements	Likely Aggregate Misstatements	Assets	Liabilities	Opening Equity	
To record prior year adjusting journal entries.	-	-	-	-	-	C
To capitalize and depreciate two new laptops.	(2,521)	(2,521)	2,521	-	-	C
To reverse the restricted funds transfer per discussion with Sheila and Elmar.	-	-	-	-	(500,000)	C
a) Totals		(2,521)	2,521	-	(500,000)	
b) Misstatements corrected by management		2,521	(2,521)	-	500,000	
c) Likely aggregate misstatements net of corrections (a - b)		-	-	-	-	
d) Effect of unadjusted misstatements from previous year's errors		-	-	-	-	
e) Aggregate likely misstatements (c + d)		-	-	-	-	
f) Final overall materiality		31,000	31,000	31,000	31,000	
g) Amount remaining for further possible misstatement (f - e)		31,000	31,000	31,000	31,000	

Note: C - Corrected by management, N - Not corrected by management