2026 ANNUAL GENERAL MEETING

ENGAGE . ELEVATE . ENDURE

www.rowingbc.ca

2026 Rowing British Columbia Annual General Meeting Package

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Notice of Annual General Meeting

NOTICE is hereby given to all members of Rowing British Columbia that the 2026 Annual General Meeting will be held virtually on Thursday, November 12, 2026 beginning at 7:00 PM (PST).

The business of the meeting shall include:

- Acceptance of the Independent Accountant's Report & Financial Statements for 2025-26;
- Appointment of Independent Accountant for 2026-27;
- Election of President;
- Updates from Rowing BC Board, Staff and Committees;
- Other business.

For full AGM details, please visit our website.

Annual General Meeting Agenda

1. Call to Order

2. Reading of the Meeting Notice

3. Verification of Credentials

4. Roll Call

5. Approval of the Agenda
   Motion approving Agenda of 2026 AGM

6. Approval of Minutes of the 2025 AGM
   Motion approving minutes of the 2025 AGM

7. President's Report

8. Treasurer's Report

9. Independent Accountant's Report and Financial Statements
   Motion accepting Independent Accountant's *Report and Audited Financial Statements for the year ending March 31, 2026.*

10. Election of President
    Motion confirming acclamation of President

11. Appointment of Independent Accountant for 2026-2027
    Motion approving Independent Accountant for 2026-2027

12. Other Business

13. Adjournment

Rowing British Columbia 2025 Annual General Meeting Minutes

November 13, 2025 | Virtual

Voting members in attendance: see Appendix "A"

- Call to Order
  Scott Parfitt, President, called the 2025 Rowing BC Annual General Meeting to order at 7:03 p.m. PST.

- Reading of the Meeting Notice

  Scott Parfitt, President, delivered notice of the 2025 Rowing BC Annual General Meeting to all members of Rowing BC.

- Verification of Credentials

  Cecilia Potter, acting Secretary, verified credentials of member organizations in attendance and confirmed quorum for the 2025 Rowing BC Annual General Meeting.

- Approval of the Agenda for the 2025 Rowing BC Annual General Meeting

  Motioned by False Creek Rowing Club and seconded by Delta Deas Rowing Club that **the agenda for the 2024 Rowing BC Annual General Meeting be approved.**

  Motion carried.

- Approval of the Minutes of the 2024 Rowing BC Annual General Meeting

  Motioned by St. Michaels University School and seconded Nelson Rowing Club **that the minutes of the 2023 Rowing BC Annual General Meeting be approved.**

  Motion carried.

- President's Report

  Scott Parfitt, President, presented the President's Report. Highlights included the hosting of the Rowing BC Provincial Championships and Team BC's participation at the Canada Cup Regatta, with thanks to the umpires and volunteers. Also highlighted was the introduction of the new Rowing BC Strategic Plan, to be presented after the AGM. Special thanks to Aaron Lattimer as he leaves the Rowing BC Board to join the Rowing Canada Board of Directors as the Athlete Director.

- Treasurer's Report

  Brendan le Nobel, Treasurer, presented the Treasurer's Report.

- Auditor's Report and Financial Statements

  Motioned by Shawnigan Lake School and seconded by Maple Bay Rowing Club to accept the Auditor's Report and Audited Financial Statements for the year ending March 31, 2025 as presented.

  Motion carried.

- Appointment of Independent Accountant for 2025-2026

  Motioned by St. Michaels University School and seconded by False Creek Rowing Club to appoint the firm of Hay & Watson c/o Chan & Company as Rowing BC's independent accountants for the Fiscal Year ending March 31, 2026.

  Motion carried.

- Election of President and Directors at Large

  Motioned by OARCA Coastal Rowing and seconded by St. Michaels University School to confirm election of the following by acclamation:

  (a) Brendan Le Nobel – Treasurer (2 year term)

  (b) Priya Dhinsa – Director at Large (2 year term)

  (c) York Langerfeld – Director at Large (2 year term)

  (d) Jennifer Parfitt – Director at Large (2 year term)

  (e) Cecilia Potter – Director at Large (2 year term)

  (f) Ingrid Vanderslice - Director at Large (2 year term)

  (g) Steve van Knotsenburg – Director at Large (1 year term)

  Motion carried.

- Other Business

  N/A

- Adjournment

  Motioned by Inlet Rowing Club and seconded by Shawnigan Lake School to **adjourn the 2025 Rowing BC Annual**

  General Meeting.

  Motion carried.

Meeting adjourned at 7:22 p.m. PST.

APPENDIX “A”

Organization Name	Voting Representative
Brentwood College School	David Calder
Burnaby Lake Rowing Club	Simon Litherland (proxy)
Claremont Sports Institute	Nicole Cusack
Delta Deas Rowing Club	Mark Henry
False Creek Rowing Club	Simon Litherland
Fort Langley Community Rowing Club	Ian McAskill
Fort Langley Youth Rowing Society	Ribal Abou-Haider
Gorge Narrows Rowing Club	Mary Lue Emmerson
Greater Victoria Youth Rowing Society	Justin Hume
Inlet Rowing Club	Frans Inden
Kamloops Rowing Club	Janine Chan
Kelowna Rowing Club	Rafa Lastiri
Maple Bay Rowing Club	Kathy Thibodeau
Nanaimo Rowing Club	Jennifer McKenzie
Nelson Rowing Club	Elizabeth Lund
Nicomekl Rowing Club	Tammy Goodall
OARCA Coastal Rowing Club	Janice Mason
Rockies Rowing	Dwayne Clark
Salmon Arm Rowing Club	Doris Mills
Salt Spring Rowing Club	Stacy Mitchell
Shawnigan Lake School	Jen Parfitt
St. Michaels University School	Susanne Walker Curry
St. George’s	Will Crothers

President and Executive Director's Report

The past year has marked an important new chapter for Rowing BC with the launch of our 2026–2030 Strategic Plan.

Our new vision, "Inspiring a thriving and connected rowing community," reflects both the strength of rowing in British Columbia and our ambition for where the sport can go. Our mission—to connect the rowing community, support its development, and elevate the sport across British Columbia—provides a clear foundation for the work ahead.

The plan is built around three pillars: ENGAGE, ELEVATE and ENDURE. These pillars provide a framework for how we will support our members, strengthen opportunities within the sport, and ensure that Rowing BC has the organizational foundation to remain strong over the long term.

Importantly, the work of the past year has already begun to bring these priorities to life.

ENGAGE is about strengthening the connections that make rowing a community. This year, we saw that connection in action through the continued involvement of clubs, athletes, coaches, umpires and volunteers across the province.

The 2026 Rowing BC Provincial Championships provided one of the strongest examples. The Championships were the largest in Rowing BC history, with more than 350 entries from 23 clubs, supported by 121 volunteers and 21 umpires. An event of this scale is only possible because of the collective commitment of our rowing community.

We also continued to strengthen our volunteer pathway. In response to the growing demands of event delivery, Rowing BC introduced clearer volunteer requirements for clubs participating in the Provincial Championships and we also continued to look at ways to build greater volunteer capacity. These initiatives are about ensuring that responsibility for our sport is shared broadly and that we have the volunteer capacity needed to sustain our events into the future.

Our umpires remain an equally important part of this community. Their commitment to supporting regattas throughout the province ensures that competition is conducted safely, fairly and consistently, and their contribution is essential to the integrity of our sport.

ELEVATE is about creating better opportunities and experiences for athletes, coaches, officials and clubs.

This year, Rowing BC continued to strengthen our athlete development pathway through a strong series of development camps, bringing together athletes and coaches from across the province. These camps provided athletes with high-quality training opportunities, while also creating an important environment for learning, connection and development beyond the individual club.

An important addition to these camps was a greater focus on coach mentorship and development. By creating opportunities for coaches to learn alongside one another and work with experienced coaches, we are investing not only in the athletes of today, but in the coaching capacity that will support our sport for years to come. Developing coaches and athletes together strengthens the entire pathway.

Rowing BC also played an important role in the 2026 BC Summer Games, providing young athletes with the opportunity to experience a multi-sport Games environment, compete alongside athletes from across the province, and represent their communities. Events such as the BC Summer Games are an important part of introducing athletes to higher levels of competition and helping them see a pathway within the sport.

The Provincial Championships also demonstrated the depth and growth of rowing in BC, providing athletes with a high-quality competitive experience and bringing together clubs from across the province.

Together, these initiatives reflect Rowing BC's commitment to elevating the quality of athlete and coach development across the province, from supporting athletes at the beginning of their competitive journey through to creating opportunities for those with the potential to progress to higher levels of performance.

ENDURE is about ensuring that the organization and the sport have the foundations necessary to thrive over the long term.

This year, we made important progress in this area through our Operational Enhancement Initiative, working with Sport Law and viaSport to assess Rowing BC's governance, risk management, fiduciary responsibilities, governing documents and operational model. The assessment provided valuable insight into our strengths and opportunities for continued development and will help inform future governance and organizational priorities.

Financial sustainability has also remained an important focus. Rowing BC continues to operate in an environment where core funding is increasingly constrained, making careful financial stewardship and diversification of revenue increasingly important. During the year, we continued to pursue grants, sponsorships and strategic partnerships while maintaining a strong focus on responsible management of member resources.

Our work to strengthen event delivery, volunteer capacity, governance and financial sustainability all contributes to the same objective: building an organization that is resilient and capable of supporting rowing in BC for the long term.

Looking Forward

The launch of the Strategic Plan gives Rowing BC a clear direction for the next four years. The challenge now is to turn that direction into sustained action.

ENGAGE, ELEVATE and ENDURE are not three separate areas of work. They are interconnected. A thriving rowing community requires strong connections. Strong connections create better opportunities. And those opportunities can only be sustained if we have the organizational capacity, governance and financial foundation to support them.

As we move into the next year, the Board and staff's focus will be on ensuring that Rowing BC remains disciplined about its priorities and that our resources are directed toward the areas where we can have the greatest impact.

This will require continued collaboration across the rowing community. It will also require us to remain open to new ideas, willing to adapt, and focused on the long-term interests of the sport.

We are proud of what the Board, staff, committees, clubs and volunteers have accomplished this year. More importantly, we are confident that we have established a strong foundation from which to build.

We would like to sincerely thank our board, staff, club administrators, coaches, athletes, umpires, volunteers, families, partners and supporters for the countless contributions they make to rowing across British Columbia.

Together, we are building a rowing community that is more connected, more capable and more sustainable and one that is positioned to thrive for years to come.

We look forward to continuing this work with all of you.

Respectfully submitted,

Scott Parfitt ~ President, Rowing BC
Alia Zawacki ~ Executive Director, Rowing BC

Outgoing President's Remarks

AGMs are an opportunity to recognize the people who contribute to Rowing BC and to acknowledge transitions in leadership. This year, we thank Julie Stevens and Steve Van Knotsenburg for the time and energy they have given to Rowing BC and for being part of the work to strengthen our organization and rowing community.

I would also like to recognize Stacy Mitchell, our Past President. Since joining the Board in 2014, Stacy has dedicated more than a decade to Rowing BC and the rowing community across British Columbia. Through her leadership, she has helped Rowing BC navigate important milestones, grow as an organization, and strengthen the connections that bring our rowing community together.

Stacy, I have greatly appreciated your support, perspective and guidance during my time as President, as well as your honesty and the thoughtful perspective you bring to our conversations. You have always valued listening to understand, remaining open to different perspectives, and being honest and transparent in how we work together.

You understand that an organization is more than its structures, plans or accomplishments. It is the people who give it life, the relationships that connect them, and the belief that we can achieve more together.

You have made a difference to Rowing BC through the relationships you have built, the people you have brought together, and the community you have helped strengthen. Thank you for your friendship, your perspective and your many years of service. It has been a privilege to work alongside you.

As I conclude my four years as President and transition into the role of Past President, I'm grateful for the opportunity to have contributed to Rowing BC and the rowing community across British Columbia.

I am grateful to my fellow Board members, Alia, our Executive Director, and our staff. I have great respect for the professionalism, high standards and passion they bring to their work, and I want to thank them for their commitment to Rowing BC and our rowing community. I am also grateful to the many people across the rowing community who give their time and energy to this sport.

Rowing BC is all of us. It is the people who share their knowledge, support one another and work together to strengthen the foundations of our sport and the community that sustains it.

I’m proud of the progress Rowing BC has made and look forward to seeing our rowing community continue to connect and thrive.

Thank you.

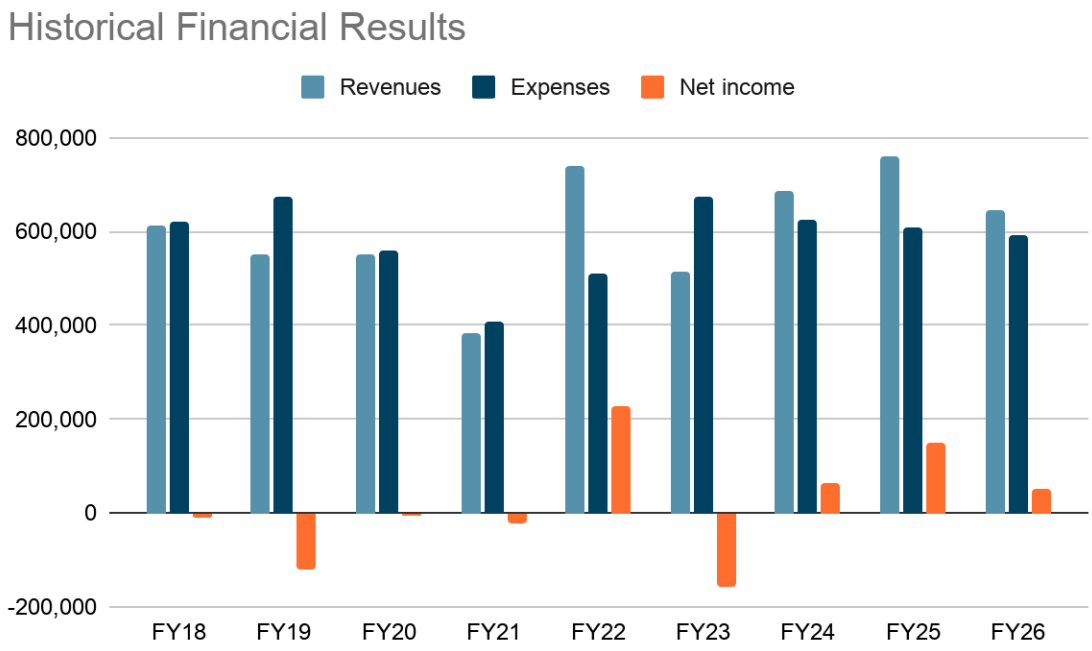
Scott Parfitt, President, Rowing BC

Engage | Elevate | Endure

Treasurer's Report

The Financial Review for the Financial Year ending March 31, 2026 was recently concluded by Rowing BC's Independent Accountant's, Chan & Co. Note that our previous firm, Hay & Watson, merged with Chan & Co. earlier this year. The Financial Statements are being circulated within this AGM package.

Over the past fiscal year, the society has posted a surplus of revenues over program expenditures of approximately $54k. This surplus was primarily due to lower general (non-program) expenses, the sale of unused equipment and interest income on our retained cash reserves. Below is a summary of the total revenues, total expenses, and net income for the society over the last 9 fiscal years:



As a reminder, our society typically targets a neutral budget, with either small surpluses or small deficits each year. Over the last number of years, our society has benefited from some large one-time revenue in fluxes which have helped build a healthy cash reserve in our organization. Given the pressures on government funding and our focus on long-term planning, our organization continues to manage its funding landscape and maintain a nimble cost structure.

Looking ahead, we continue to place value on the importance of careful planning, clear communication, and ongoing support for our members. Our goal is to maintain trust, reduce financial uncertainty for clubs and volunteers, and continue investing in initiatives that elevate the sport across all levels—from grassroots participation to high-performance competition.

Our expected fee schedule for the 2027/2028 racing year, circulated at the last AGM, is provided again below for the benefit of the membership.

	2026-2027	2027-2028	2028-2029
Club Fees	$400	$500	$600
Participant Fees	$28.00	$28.50	$28.50 + COLA
Seat Fees	$3.75	$4.00	$4.00 + COLA

As a reminder, these fees are not tied to specific services or costs that our society incurs. Government and grant funding is not sufficient to cover our annual operating costs and the board looks to cover the “un-funded” portion through different avenues (primarily the above membership fees but also including fundraising and other revenue sources). With the above changes, we believe Rowing BC will be in a sustainable and budget neutral position for the next number of years while ensuring we continue to deliver excellent service to the membership.

In summary, Rowing BC is in a strong financial position and is using this moment of stability to invest in long-term sustainability. Through the surplus allocations and the planned shift in our fee model, we are laying the foundation for predictable revenues, stronger reserves, and greater capacity to deliver programs that serve the entire rowing community in BC.

Respectfully submitted,

Brendan le Nobel ~ Treasurer, Rowing BC

ROWING BRITISH COLUMBIA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

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CHAN & CO.

CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the directors of **Rowing British Columbia**:

We have reviewed the accompanying financial statements of Rowing British Columbia ("the Society"), that comprise the financial position as at **March 31, 2026**, and statement of operations, statement of changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Rowing British Columbia (the "Society") as at March 31, 2026, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Other Matter
The financial statements of the Society for the year ended March 31, 2025 were reviewed by another practitioner who expressed a unmodified conclusion on those financial statements on October 2, 2025.

Report on Other Legal and Regulatory Requirements:

As required by the Societies Act of the Province of British Columbia, we report that, in our conclusion, the accounting policies applied in preparing and presenting the financial statements in accordance with ASNPO have been applied on a basis consistent with that of the preceding year.

July 21, 2026
Vancouver, British Columbia

CHARTERED PROFESSIONAL ACCOUNTANTS

These financial statements are prepared solely for use by the client with whom Chan & Co. has entered into a contract and there are no representations of any kind made by us to any party with whom we have not entered into a written contract.

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ROWING BRITISH COLUMBIA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2026

		2026		2025
ASSETS				
CURRENT				
Cash *(note 3)*	$	**179,054**	$	263,029
Investments in Term Deposit *(note 4)*		**250,000**		125,000
Accounts Receivable		**22,524**		10,755
Prepaid Expenses and Deposits		**13,820**		14,657
		465,398		413,441
CAPITAL ASSETS *(note 5)*		**30,455**		56,841
	$	**495,853**	**$**	470,282
LIABILITIES				
CURRENT				
Accounts Payable and Accrued Liabilities	$	**22,941**	$	30,460
Deferred Receipts *(note 6)*		**35,331**		52,996
		58,272		83,456
DEFERRED CAPITAL ASSET CONTRIBUTIONS *(note 7)*		**8,400**		11,200
		66,672		94,656
NET ASSETS				
INVESTED IN CAPITAL ASSETS		**22,055**		45,641
UNRESTRICTED		**407,126**		329,985
		429,181		375,626
	$	**495,853**	**$**	470,282

Operations *(note 1)*
Economic Dependence *(note 8)*
Commitments *(note 9)*

Approved by the Board of Directors

_____, *Director*
Brendan le Nobel

_____, *Director*

ROWING BRITISH COLUMBIA
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

		2026		2025
REVENUES				
Government Funding				
viaSport	$	**218,238**	$	305,396
Community Gaming Grant		**61,000**		138,602
Partner Contributions and Other Grants				
Electric Outboard Project		**36,989**		98,352
Other Contributions and Grants		**5,800**		51,280
Self-Generated Revenue				
Member Services		**167,750**		162,981
Athlete Development and High Performance		**116,787**		90,216
Coaching and Leadership Development		**12,044**		10,687
		618,608		857,514
EXPENSES				
Amortization		**18,655**		47,237
Athlete Development and High Performance		**71,512**		68,258
Coaching and Leadership Development		**14,275**		3,694
Competition, Safety and Risk Management		**34,416**		35,255
Electric Outboard Project		**21,282**		98,352
Office, Administration and Marketing		**57,891**		42,965
Programs and Events		**40,768**		39,141
Salaries and Wages *(notes 11, 12)*		**331,649**		371,287
		590,448		706,189
EXCESS OF REVENUES OVER EXPENSES BEFORE UNDERNOTED		**28,160**		151,325
NET GAIN ON DISPOSAL OF CAPITAL ASSETS *(note 5)*		**8,539**		233
OTHER INCOME		**16,856**		5,177
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR	**$**	**53,555**	**$**	156,735

ROWING BRITISH COLUMBIA
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2026

	Invested in Capital Assets	Unrestricted Net Assets	2026 Total	2025 Total
BALANCE, BEGINNING OF YEAR	$ 45,641	$ 329,985	**$ 375,626**	$ 218,891
EXCESS OF REVENUES OVER EXPENSES		53,555	**53,555**	156,735
AMORTIZATION OF CAPITAL ASSETS	(18,655)	18,655	**-**	-
NET GAIN ON DISPOSAL OF CAPITAL ASSETS	8,539	(8,539)	**-**	-
NET (DISPOSAL)/PURCHASE OF CAPITAL ASSETS	(16,270)	16,270	**-**	-
AMORTIZATION OF DEFERRED CAPITAL ASSET CONTRIBUTIONS	2,800	(2,800)	**-**	-
BALANCE, END OF YEAR	$ 22,055	$ 407,126	**$ 429,181**	$ 375,626

ROWING BRITISH COLUMBIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2026

		2026		2025
CASH PROVIDED BY (APPLIED TO):				
OPERATING ACTIVITIES				
Excess of Revenues over Expenses	$	**53,555**	$	156,735
Items Not Requiring Cash				
Amortization		**18,655**		47,237
Net Gain on Disposal of Capital Assets		**(8,539)**		(233)
		63,671		203,739
Changes in Non-Cash Working Capital				
Accounts Receivable		**(11,769)**		10,860
Prepaid Expenses and Deposits		**837**		623
Accounts Payable and Accrued Liabilities		**(7,519)**		1,633
Deferred Receipts		**(17,665)**		(11,812)
Deferred Capital Asset Contributions		**(2,800)**		(6,402)
		24,755		198,641
INVESTING ACTIVITIES				
Purchase of Capital Assets		**(1,530)**		(71,982)
Purchase of Investments in Term Deposit		**(125,000)**		(125,000)
Proceeds on Disposal of Capital Assets		**17,800**		45,400
		(108,730)		(151,582)
(DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR		**(83,975)**		47,059
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		**263,029**		215,970
CASH AND CASH EQUIVALENTS, END OF YEAR	**$**	**179,054**	**$**	263,029

ROWING BRITISH COLUMBIA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

1. OPERATIONS

Rowing British Columbia (the "Society") is incorporated under the Societies Act of British Columbia. The purposes of the Society are:

- To coordinate, promote, and assist rowing, and any organizations interested in rowing, in the Province of British Columbia;
- To take all appropriate and desirable action to regulate the sport of rowing throughout British Columbia for its members in accordance with the bylaws, policies, rules and regulations of the Society and, where applicable, Rowing Canada Aviron, and respond to recommendations and rules as may from time to time be presented by affiliated regulatory agencies;
- For the further attainment of the above purposes to collect or raise in any manner whatsoever and to distribute from time-to-time moneys to any such organization or organizations; and
- Upon the winding-up or dissolution of the Society, any surplus funds remaining shall be given or transferred to organizations promoting interest in or development of the health and welfare of the public, as may be determined by the members of the Society.

2. SIGNIFICANT ACCOUNTING POLICIES

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

Recognition of Receipts

The Society follows the deferral method of accounting for contributions.

Externally restricted contributions are deferred and recognized as receipts in the year in which the related eligible expenditures are incurred. Restricted contributions for the purchase of equipment are deferred and recognized as receipts on the same basis as the amortization of the assets acquired.

Unrestricted contributions are recognized as receipts when received.

Contributions approved but not yet received at the end of the reporting period are accrued if the amount can be reasonably estimated and collection is reasonably assured.

Receipts from self-generated revenue are recognized when performance of the related service is complete and collection is reasonably assured.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital Assets

Capital assets are initially recorded at cost and amortized over their estimated useful life using the following methods and annual rates:

Computers and office equipment	30% declining balance method
Rowing equipment	3 to 5 years straight-line method
Umpire equipment	3 years straight-line method
Motor Vehicles	15 years straight-line method from the year of manufacturing

Impairment of Long-Lived Assets

A long-lived asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured by the amount that the carrying amount of the long-lived asset exceeds its fair value.

Contributed Services

Volunteers contribute an undetermined number of hours annually to assist the Society in carrying out its activities. Contributed services are not recorded in the financial statements because of the difficulty in determining the time spent by volunteers and the fair value of their services.

Financial Instruments

The Society's financial instruments, consisting of cash, term deposit, accounts receivable, and accounts payable and accrued liabilities, are measured initially at fair value and subsequently at amortized cost (which approximates their fair values).

Transaction costs directly attributable to the acquisition or issue of a financial asset or financial liability that will be measured after acquisition or issue at amortized cost are added to the carrying amount of the financial asset or financial liability.

Income Taxes

The Society is a non-profit organization and is not subject to Federal or Provincial income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and judgments and to form assumptions that affect the reported amounts and other disclosures in these financial statements. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of these assumptions form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Critical accounting estimates are estimates and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year. Critical estimates used in the Society's preparation of these financial statements include, among others, the recoverability of accounts receivable.

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. Critical accounting judgments used by the Society include the estimated useful life and future operating results of capital assets and the eligibility of expenditures for restricted receipts.

3. CASH

Cash on the statement of financial position includes $nil (2025 - $126) which was received from the Community Gaming Grants Branch of the Government of British Columbia and which must be maintained in a separate bank account. Disbursements of these funds are restricted to eligible expenditures as set out in the Community Gaming Grant agreement.

4. INVESTMENT IN TERM DEPOSIT

Investment consists of non-redeemable term deposit with the following terms:

Deposit Type	**Interest rate**	**Maturity Date**	**2026**	2025
Non-redeemable GIC	2.8%	March 18, 2027	**$ 250,000**	$ 125,000

5. CAPITAL ASSETS

	2026			2025
	Cost	**Accumulated Amortization**	**Net Book Value**	Net Book Value
Computers and office equipment	$ 18,841	$ (16,642)	**$ 2,199**	$ 1,723
Rowing equipment	133,071	(117,429)	**15,642**	35,948
Umpire equipment	97,637	(97,637)	**-**	567
Vehicles	42,494	(29,880)	**12,614**	18,603
	$ 292,043	$ (261,588)	**$ 30,455**	$ 56,841

During the year ended March 31, 2026, the Society disposed of equipment with a net book value of $9,261 for gross proceeds of $17,800 and recognized a net gain on disposal of equipment of $8,539 (2025 - net book value of $45,167 for gross proceeds of $45,400 and a net gain on disposal of $233).

6. DEFERRED RECEIPTS

	2025 Deferred Receipts	**Amounts Received**	**Eligible Expenditures**	**2026 Deferred Receipts**
viaSport	$ 3,000	$ 215,138	$ (215,138)	**$ 3,000**
Community Gaming grant	-	61,000	(61,000)	**-**
Electric Outboard Project	49,896	10,453	(28,118)	**32,231**
Other restricted receipts	100	-	-	**100**
	$ 52,996	$ 286,591	$ (304,256)	**$ 35,331**

	2024 Deferred Receipts	Amounts Received	Eligible Expenditures	2025 Deferred Receipts
viaSport	$ -	$ 219,637	$ (216,637)	$ 3,000
Community Gaming grant	-	121,000	(121,000)	-
Electric Outboard Project	64,708	83,540	(98,352)	49,896
Other restricted receipts	100	-	-	100
	$ 64,808	$ 424,177	$ (435,989)	$ 52,996

7. DEFERRED CAPITAL ASSET CONTRIBUTIONS

	2025 Deferred Capital	Capital Asset Purchases	Amortization	2026 Deferred Capital
viaSport	$ 11,200	$ -	$ (2,800)	**$ 8,400**

	2024 Deferred Capital	Capital Asset Purchases	Amortization	2025 Deferred Capital
Community Gaming Grant	$ 17,602	$ -	$ (17,602)	$ -
viaSport	$ -	$ 14,000	$ (2,800)	$ 11,200
	$ 17,602	$ 14,000	$ (20,402)	$ 11,200

8. ECONOMIC DEPENDENCE

Approximately 45% (2025 – 60%) of the Society's total receipts on the statement of operations are from funding provided by the Government of British Columbia and other government agencies. Should this funding be significantly reduced or ended, the Society may not be able to maintain its current programs and level of operations.

9. COMMITMENTS

The Society has the following commitment for the lease of its office space under an agreement which expires March 31, 2029.

Fiscal year 2027	$ 6,922
Fiscal year 2028	7,129
Fiscal year 2029	7,343
Fiscal year 2030	-
Thereafter	-
Total	$ 21,394

10. FINANCIAL RISK MANAGEMENT

The Society's activities expose its financial instruments to a variety of financial risks, which include credit risk, interest rate risk and liquidity risk.

Credit risk

Credit risk is the risk of an unexpected loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises from the Society's cash and accounts receivable.

The Society limits its exposure to credit risk by only holding cash at reputable, insured financial institutions and holding only financial instruments of institutions with the highest credit rating. Accounts receivable consists primarily of amounts due from associated organizations and members. As such, the Society considers this risk to be minimal.

Interest rate risk

Interest rate risk is the risk that changes in interest rates will affect the fair value or future cash flows from the Society's financial instruments. The Society may be exposed from time to time to interest rate risk as a result of holding fixed rate term deposits. The Society reduces the risk that it will realize a loss as a result of a decline in the fair value of these investments by limiting these investments to highly liquid securities with short-term maturities.

Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet its financial obligations as they fall due. Accounts payable and accrued liabilities are due within the current operating period. The Society manages liquidity risk through the use of annual budgets.

11. EMPLOYEE, CONTRACTOR AND DIRECTOR REMUNERATION

During the year ended March 31, 2026, the Society paid remuneration of at least $75,000 to three employees or contractors (2025 – two employees or contractors received at least $75,000). The total remuneration paid to these employees or contractors during the year ended March 31, 2026 was $281,450 (2025 - $196,000).

12. GOVERNMENT ASSISTANCE

During the year ended March 31, 2026, the Society received $nil (2025 - $5,480) through the Canada Summer Jobs grant program. This funding has been recorded as a reduction in salaries and wages on the statement of operations.

13. COMPARATIVE AMOUNTS

Certain comparative information has been reclassified to conform with the financial statement presentation adopted for the current year.

Nominating Committee Report

In accordance with By-Law Seven (7), Section 7.5 of the Rowing BC Constitution, the Board of Rowing BC appointed a Nominating Committee to prepare a slate of candidates for the positions of officers of the Society.

On June 29, 2026 the Rowing BC Nominating Committee, chaired by Rowing BC Board Director Stacy MItchell, distributed a Call for Expressions of Interest for the positions of President and Director(s)-at-Large to the Members of Rowing BC, and advertised the positions on the Rowing BC website, newsletter, social media and via word of mouth. Expressions of Interest were due by July 24, 2026 to the chair of the committee.

The Board of Directors currently consists of elected positions including President, Treasurer, Directors-at-Large and the immediate Past President per Rowing BC Bylaws 2.2. Terms are two years, with an objective to have the President and Treasurer elected in different years.

A Nominating Committee Endorsed Slate of Candidates was released to the Rowing BC membership on September 4, 2026 with a final date of October 11, 2026 for additional nominations.

The following is the finalized Nominating Committee Endorsed Slate of Candidates for election at the 2026 Rowing BC AGM.

President (2-Year Term)
Arthur Grant - Biography available here

Respectfully submitted,
2026 Rowing BC Nominating Committee

Umpire Committee Report

The 2026 Rowing BC Umpire Committee is made up of six licensed umpires, two of whom are based on Vancouver Island and four on the Lower Mainland. The Committee also includes a representative from the Rowing BC Board, and a member of the Rowing BC Staff, both of whom are licensed umpires.

This year, the Rowing BC Umpire Committee has been focused on identifying and addressing aspects of the overall umpiring experience that may be outdated, misunderstood or creating barriers to positive engagement. Work in this area has included ongoing engagement with the Umpire Leadership Forum roughly once each quarter to ensure the experiences of Chief Umpires and Clinicians are being captured in the discussions and process adjustments that are taking place. This work has also taken the form of further streamlining the sign up process to be involved on the umpire jury for a given regatta, and standardizing how decisions are made for the assignment of Chief Umpire, Deputy Chief Umpire, and Associate Chief Umpire roles, as well as the allocation of BC umpires to out-of-province opportunities.

In response to a shift in RCA's Umpire License maintenance requirements, the format of Rowing BC's Annual Umpire Seminar has changed. Each year, Umpires are now required to complete a standardized webinar from RCA to maintain their License. Meanwhile, the Rowing BC Annual Umpire Seminar can be tailored around the topics of interest from our umpire community. This year's seminar was attended by 36 umpires. Highlights from the day included delicious lunch and fully interactive sessions on conflict management and case study discussions based on scenarios from real regattas.

Continuous effort goes into recruiting and retaining umpires. The training and support to these umpires through the various stages of development is supported by BC's 4 Umpire Clinicians - Mike Bagshawe, Tim Henderson, Simon Litherland, and Ge-An Rijniersce. The data below showcases the current numbers of umpires at each stage of development, and the training opportunities that have taken place this year.

Total Number of Umpires by training:

2025		2026
12	Level 1 Assistants	7
11	Level 2a Associates	9
29	Level 2 Umpires	28
7	Level 3a Associate Chief Umpires	11
13	Level 3 Chief Umpires *(includes the Level 4 Clinicians)*	12
4	Level 4 Clinicians	4
3	Level 5 World Rowing/FISA Umpires	2

Umpire Clinics and Exams in 2026:

- 12 L1 Online Clinics completed
- 2 new L1 Assistant Umpires pursuing the Umpire Development Pathway
- 2 L2 Clinics = 4 new L2a Associates
- 4 L2 Exams successfully written
- 1 L3 Clinic = 4 new L3a Associate Chief Umpires

BC's umpires supported 30 regattas across 47 days of racing this year! These events break down as follows:

- By region:
    - 15 regattas on the Island
    - 12 regattas in the Lower Mainland
    - 3 regattas in the Interior
- By discipline:
    - 3 Indoor Rowing events
    - 8 Head Races
    - 14 Flat water/sprint racing regattas
    - 5 Coastal Rowing/Beach Sprints events
- 551 Umpire days provided to support these regattas

Out of Province Regattas:

- 7 Out of Province regattas were attended by BC Umpires. This included:
    - 6 BC umpires attended the FISU Championships in London, ON
    - 3 BC umpires attended the US North West Youth Regional Championships in Vancouver Lake, WA
    - 1 BC umpire attended the World Rowing Beach Sprint Finals in Qingdao, China
    - 1 BC umpire attended the US North West Masters Regional Championships on Dexter Reservoir, OR
    - 1 BC umpire attended the Royal Canadian Henley Regatta in St. Catharines, ON
    - 1 BC umpire attended the Alberta Open Regatta in Calgary, AB
    - 1 BC umpire attended the Canadian University Rowing Championships in London, ON

Respectively submitted,

Tim Henderson, Chair (2026)
Rowing BC Umpire Committee

Coastal Rowing Committee Report

The Rowing BC Coastal Rowing Committee is made up of at least one representative of each active coastal rowing organization in BC. During 2026 this included Holly Crosby (UVIC Coastal Rowing), York Langerfeld (UVIC Coastal Rowing, Board Support), Bill Myra (Cascadia Regatta Association), Annette O'Shea (formerly Salish Sea Coastal Rowing, Club Locarno), Michael Strumberger (Salt Spring Island Rowing), Marla Weston (OARCA), and Sonja Lonne (Staff Support).

Interest in coastal rowing events has been growing. This year, 4 coastal regattas were hosted in BC:

- Cadborosaurus Coastal Endurance Regatta (April) - 25 entries, 10 clubs
- Western Canadian Beach Sprint Rowing Champs (June) - 47 entries, 20 clubs
- Race Around the Rock (August) - 125 entries, 19 clubs
- Cascadia Coastal Beach Sprint Championships (August) - 84 entries, 19 clubs

Thanks to leadership from the Cascadia Regatta Association, all of BC's coastal events are involved in the new Western Coastal Series. This series includes events in Washington and BC, creating a way for athletes to track performance across multiple events, compete against the best coastal athletes in the region, be part of a unified West Coast coastal rowing pathway, and earn recognition that spans the whole season.

In the Spring, Rowing BC hosted the RCA Coastal Coach Virtual Workshop and extended the invitation to both coaches and interested umpires. 19 individuals participated, elevating the standard of understanding of the sport.

In an effort to showcase the opportunities for performance that coastal rowing can bring, Rowing BC hosted a beach sprint development camp in May in partnership with RCA. The purpose of this camp was to get current flatwater rowers from BC's university programs to try out the beach sprints race format and see their peers with similar performance aspirations in the same environment. To support the ongoing development of athletes in this demographic, OARCA started a new drop-in training program and punch card membership option.

We are excited to see BC athletes and coaches have been selected to represent RCA at the World Rowing Beach Sprint Finals this year! Best wishes to coach Katie Bahain-Steenman, athletes Julien Bahain and Carling Zeeman, and boat holder Michael Strumberger as they head to China for this event on October 18-21.

Submitted by the 2026 Coastal Rowing Committee

Interior Rowing Development Committee Report

The Rowing BC Interior Development Committee is intended to include representation from each of the Rowing BC Member Organizations in the Interior region. In 2026 this included Janine Chan (Kamloops), Leslie Manders (Kelowna), Rhonda Roberts (Salmon Arm), Roberta Rodgers (Rockies), Kim Shea (Nelson), Elaine Spearing (Salmon Arm), Glen Stiven (Vernon), and Sonja Lonne (Staff Support).

A major highlight of the year for Interior rowing was hosting the BC Summer Games regatta on Swan Lake in Vernon. This regatta was attended by 39 U17 athletes and 11 coaches selected to represent the Zone team for their geographical region of the province. Thank you to the Vernon Rowing and Dragon Boat Club for hosting the event, and to all of the volunteers behind the scenes who helped the regatta to run smoothly!

In June, an in-person RCA Learn to Row Coach Workshop was offered in Vernon. This workshop was attended by 6 coaches and facilitated by the newly trained workshop facilitator local to Vernon. Having a local facilitator available will continue to make in-person workshops in the region possible.

Wildfires affected some of the Interior regattas this year. Some days of the BC Summer Games, as well as all of the Nelson Sprints Regatta had to be cancelled due to air quality concerns. Lap the Lake continues to be a popular regatta choice for clubs from the Interior and Mainland. The Kelowna Rowing Club is working towards hosting a Head of the Okanagan in future years.

This committee continues to provide a positive space for important dialogue about the unique needs of this region, ensuring connections and lines of communication stay open between the key leaders of each local rowing organization, and with Rowing BC.

Submitted by the 2026 Interior Rowing Development Committee

Regatta Committee Report

The Rowing BC Regatta Committee currently includes Connor Attridge, York Langerfeld, Veronika Pasovska Peacock, Ge-An Rijniersce, Terry Paul (Staff Support), and Sonja Lonne (Staff Support).

The Regatta Committee is responsible for reviewing regatta sanction applications before they are reviewed and approved by the Rowing BC Board. In addition, the Regatta Committee members are well-positioned to notice trends across the entire BC regatta system and provide recommendations for how to make the processes and actual events better for all involved.

Local Organizing Committees (LOCs) are supported by Rowing BC's Administrator, Chris Strickland, when edits are required to their sanction applications.

Rowing BC introduced two new requirements starting in 2026 to support sustainable and positive regatta experiences.

- Entry Deadlines:
    - All BC regattas must close Standard Entries 7 days prior to the first day of racing.
    - This allows earlier go/no-go decisions for low-entry regattas and provides time to adjust schedules when participation is higher than expected.
    - Late entries may still have their own deadline within the final days leading up to the event.
- Volunteer and Umpire Scheduling:
    - LOCs must provide breaks or shift changes at least every 3–4 hours.
    - Regattas must be structured within a maximum 12 hour day (from volunteer/umpire arrival to the final race off the water).

These measures are intended to improve the experience for volunteers and umpires, ensuring their ongoing involvement and supporting the overall sustainability of regattas across BC. These changes have been positively received and will continue into 2027 and beyond.

Submitted by Staff on behalf of the 2026 Rowing BC Regatta Committee

Coach Education and Development Taskforce Report

The Coach Education and Development Taskforce supports Rowing BC by guiding the development and implementation of programs and initiatives in support of the education and development of rowing coaches in BC. The Rowing BC Coach Education and Development Taskforce members include Aalbert Van Schothorst, Susanne Walker Curry, Jill Wurflinger, Sonja Lonne (Staff Support), and Terry Paul (Staff Support).

Rowing BC's goal is to ensure that member organizations have access to a pool of qualified and educated rowing coaches of all levels, and that individuals in BC who wish to become rowing coaches or to improve their skills as coaches, have access to the training and development opportunities they require. The Coach Education and Development Taskforce has a responsibility to consider coach development for both classic rowing and para rowing.

Beginning in 2025, Rowing BC launched a standardized coach workshop schedule where a given workshop could be expected at a certain time of the year, year over year. This change has helped programs and coaches better plan ahead to utilize the coach workshop opportunities they need. Rowing BC hosted 11 in-person workshops this past year, with 3 more scheduled before the end of 2026. This is a sizable increase in how many workshops are available and how many coaches are able to take part. To support this expansion of coach education opportunities, 2 additional workshop Learning Facilitators have also been trained this year.

Coaches who have participated in the workshops are encouraged to continue on to their evaluation. This year, 7 coaches have successfully completed their evaluations and 5 more are waiting to set up evaluation dates before the end of the calendar year. In 2027, Rowing BC intends to further expand the pool of available evaluators in each region. One benefit of additional evaluators will be the opportunity for coaches to meet new Coach Developers during the evaluation than the ones who had originally facilitated their training workshop. This continues to build connections between newer coaches and experienced coaches in the BC rowing community, increasing the grassroots mentorship opportunities that are available.

Plans are in place for Rowing BC to begin hosting an Annual Coach Seminar focused on helping coaching to build the non-rowing-specific skills that make good coaches great. Keep an eye out for more details to come!

Submitted by the 2026 Coach Education and Development Taskforce