

Annual Report 2026

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BOARD OF DIRECTORS

MARK FRIESEN

ROBERT DUTEAU

MADELINE STEPHENS

MICHELLE STROMAN

RAYMOND D'LIMA

GRANT MOSBY

DEADEE LIU

LETTER FROM THE CHAIR

On behalf of the Vancouver Phoenix Gymnastics (VPG) Board of Directors, congratulations to our staff, coaches, and athletes on another year of dedication to excellence in gymnastics. Thank you to the parents and families who support and encourage the athletes of the club, and to the volunteers whose time and effort make it possible for VPG to deliver leading programs. To our coaches: your commitment and passion for the sport leave a lasting legacy in every athlete you inspire to reach their potential.

The 2025-2026 year was one of consolidation and building for the Board. I am grateful to my fellow directors, Robert Duteau, Raymond Dlima, Grant Mosby, Madeline Stephens, and Deadee Liu, for the time and care they have given to the club. I would also like to recognize Kieu Aktas, who contributed as a member of the Board before taking on a paid role as a coach with VPG. Thank you for your service in both capacities.

The Governance Committee completed the review and finalization of the Safe Sport Policy and the Board Governance Policy manual and framework. The club's Safe Sport Policy and framework, in particular, is a significant achievement and milestone. Safe Sport is a strategy and framework that extends beyond gymnastics, and continues to change and evolve at the national level, and across all sports. VPG has taken a leadership role in defining and clarifying what this approach means for our club, our memes, and the sport of gymnastics. I encourage all program participants and members to review this policy on the club website. Together with the updates to the club's constitution and bylaws, these provide a strong foundation for clear, durable governance at VPG.

This year the Board also engaged a group of volunteers to review and explore different approaches to club fundraising. The work led to a revised terms of reference and clear goals for a fund development and community engagement committee. This will enable club bursaries and an education scholarship for VPG alumni, both launching in the year ahead.

A key focus of the Board's Facilities Committee was coordinated work with Senior Management to pursue updates to the Millennium Sports Centre with the Vancouver Park Board and the City of Vancouver, beginning with HVAC repairs and replacements.

The Board has also been a supportive and active partner to David, High Performance Director, and Kyna, Executive Director, through the "Shaping a Culture of Excellence" initiative. I am incredibly inspired at the time and effort the club staff have dedicated towards the definition and understanding of the values and culture of excellence that are central to VPG's history and its future. This has been captured on the wall in the viewing area for continued reflection and inspiration to families and the entire team, and informs the curriculum and coaching philosophy our athletes experience.

My thanks to our whole community for your teamwork. We look forward to continued growth and
development in the year ahead.

Mark Friesen
Chair, VPG Board of Directors

EXECUTIVE DIRECTOR - REPORT

Dear VPG Members,

Another remarkable year has flown by, and our club continues to grow and flourish. Thanks to the enduring dedication of our athletes, families, coaches, and staff, we have achieved significant milestones over the past year—both within our facilities and across our leadership team. Below is an overview of our key achievements, facility updates, and organizational milestones from the past season.

Facility Enhancements

To ensure Vancouver Phoenix Gymnastics (VPG) remains a welcoming and highly functional space, we completed several key infrastructure upgrades and renovations:

- **Front Lobby Refresh**: We have modernized the front lobby to create a bright, contemporary, and welcoming environment for members upon entry. This update includes a new display cabinet for VPG merchandise, allowing members to easily view our current inventory.
- **Back Office & Workspaces**: The main office has been redesigned to incorporate a centralized meeting space, significantly improving staff collaboration and communication. Updates to the coaches' offices and adjacent workspaces also ensure our team has the professional resources necessary to support our athletes effectively.
- **Security & IT Upgrades**: In alignment with our commitment to member safety and cybersecurity, we successfully upgraded the CCTV camera systems at both the Millennium and St. James facilities. We extend our sincere thanks to Gord Simon and his team at Garnet IT for their expert counsel and long-standing support of VPG's IT infrastructure.
- **St. James Climate Control**: A new air conditioning unit was installed at the St. James facility. This was a critical addition, as summer heat previously made it challenging to safely and comfortably run afternoon programs.
- **HVAC Replacement Plan:** VPG continues to work closely with the City on a comprehensive HVAC replacement strategy. While municipal staffing transitions have caused delays, we anticipate the installation of the new units will take place in late fall 2026.
- **Roof Replacement Strategy**: The VPG Board is actively addressing ongoing roof leakage issues. As regular maintenance is no longer sufficient during heavy rainfall, the Board is finalizing a full replacement plan for the 2026–27 fiscal year. This major capital expenditure will be shared between the Pacific International Circus Bear (PICB) and VPG. Thanks to the proactive financial stewardship of our current and past Boards, dedicated funds have already been allocated to cover these extensive costs.

Leadership & Staffing Updates

At the commencement of last season, we were thrilled to welcome **David Kenwright** as our Director of High Performance. David joined VPG with a wealth of international gymnastics experience, having served most recently as the National Team Director for British Gymnastics. Over the past year, David has successfully focused on embedding a culture of operational and athletic excellence across our entire membership, coaching staff, and athlete cohort.

The conclusion of the season also brought some bittersweet transitions:

- **Kara Krien,** one of our Gymnastics for All (GFA) Leads and Xcel coaches, has relocated to Australia for a year to pursue an exciting professional opportunity. We wish her the absolute best during her time abroad and look forward to welcoming her back.
- **Ryan Chin-Fee** stepped down from his full-time Men's Artistic Gymnastics (MAG) coaching role to pursue further education. We wish him great success in his studies and are grateful that he continues to support the club on a casual basis when needed.

Program Highlights

Gymnastics for All (GFA)

A primary focus this season was analyzing and restructuring the GFA class schedules at both the Millennium and St. James locations. Our objective remains maximizing program accessibility and growing our membership within our current staffing and spatial capacities.

The widespread availability of full-time kindergarten and daycare programs has required creative scheduling solutions for athletes under seven years old. Demand remains concentrated in after-school time slots, with the majority of enrollments occurring from 3:00 PM onward.

Additionally, VPG focused heavily on workforce development within the GFA program. Through robust recruitment and coach-in-training programs, we expanded our coaching roster, allowing us to increase enrollment capacity for the spring session. VPG also successfully secured a federal summer grant, enabling us to hire university students to support our summer camps and classes. While attendance was strong, we continue to work diligently to rebuild demand to our target levels.

Invitational & Annual Programs

Our competitive streams experienced exceptional growth and performance throughout the 2025–26 season. Both the MAG and Women's Artistic Gymnastics (WAG) programs expanded their rosters, welcoming more athletes into competitive gymnastics.

VPG athletes and coaches performed remarkably well throughout the competitive calendar, earning numerous accolades at the annual Gymnastics BC Awards. Detailed recognitions will be highlighted in the upcoming specific program reports. Congratulations to all of our athletes and coaches on a stellar season!

Financial Report

The VPG Finance Committee maintained an active, rigorous oversight role throughout the year. A central priority remains funding our upcoming capital facility improvements:

- **HVAC Installation**: Originally scheduled for late spring, this project was deferred and is now slated for completion in fall 2026.

- **Roof Replacement:** Negotiations regarding the 25-year-old roof replacement are ongoing. As a major capital expense, VPG is responsible for 55% of the total cost, with the PICB covering the remaining 45%. Because long-term financial planning has been a consistent priority for VPG administration and leadership, the necessary funds have already been successfully secured and restricted for this purpose, ensuring our long-term financial stability.

In Conclusion

We are incredibly fortunate to celebrate another year of athletic, operational, and financial success at VPG.

Thank you to our administrative and coaching staff for your tireless work in elevating our programs and bringing our club's mission, vision, and values to life. To our Board of Directors, your strategic leadership, support, and passion for our sport have paved the way for another year of growth.

Finally, we extend our deepest gratitude to the parents, guardians, and caregivers of our athletes. Your daily support, sacrifices, and encouragement make it possible for our gymnasts to chase their goals and achieve their dreams.
We look forward to sharing many more years of collective success.

Sincerely,

Kyna Fletcher

HIGH PERFORAMCE DIRECTOR – REPORT

It's hard to imagine that it has been one year already since I (re)joined VPG in September 2025. It has been an interesting and challenging time, but many areas have improved, from an excellence perspective.

MAG High Performance gymnast - Kai Iwassa finished just outside the Canadian National Team qualifying score and Commonwealth Games score, and is now preparing for next season.
There are some younger boys who will aim for the High Performance categories in February of 2027.

On the WAG side, it has been a rebuilding year after the entire sports system has been under considerable scrutiny.

Gym-Can has reworked its High Performance manual and pathway, and we aim to have a small number of gymnasts start their high performance journey this coming season.

From an excellence point of view, we have reworked the emergency evacuation procedures, added more safe-sport related learning opportunities, and revisited curriculums and content in various programs.

We have purchased new equipment, added new types of incident reports, utilised physiotherapists, massage therapists, and sport psychology practitioners.
We have new members on our safety committee and have added safer-sport moments to all our meetings.

Our coaches room has more information than ever before including best practices for flexibility and stretching and how to deal with concussions and return to play protocols.
All of our programs of excellence are showing both growth and retention, and we are currently at full capacity with competitive programs.

Our next steps include getting better before we get bigger, and providing greater clarity and integrity in all we do.

Respectfully submitted.

David

WOMANS ARTISTIC GYMNASTICS - REPORT

The VPG WAG Program was well represented in competition this season both provincially and nationally. We had athletes qualify to represent us on teams for a number of major events. Results were excellent at all competitions.

TEAM EVENT SUMMARY:

TEAM BC L.E.A.D. at Rock the Rockies in Calgary. Leah Chen and Sydney Thomas represented BC, both earned 1st overall in their respective age categories of level 10 and the team dominated.

BC Winter Games in Trial/ Rossland: Pamela Gonzales, Maika Rollins, Sarah Stroman, Leah Takaoka and Stella Woo represented Zone Teams. Chiara Yong was named as alternate. Highlights included Gold on floor for Pam, Gold on vault and bronze all around for Leah. 1st place team for Leah and Zone 4. 2nd for Zone 5 Team.

Western Canadian Championships in Whitehorse Yukon: Leah Chen, Mackenzie Hayes, Anna Ma, Sydney Thomas, Harlow Williams Stephens represented TEAM BC. Alexsa Duteau was named as alternate.
1st AA for Harlow in L9 Jr
1st Vault and TEAM, 2nd AA, 3rd bars for Leah Chen L10 Jr
1st TEAM and 3rd beam for Mackenzie Hayes L10 Jr
1st TEAM Anna Ma
Jennifer Dober and Kristina Sharp attended as Team BC coaches.

Canadian National Championships in Oshawa, Ontario: Leah Chen, Mackenzie Hayes, Sydney Thomas and Harlow Williams Stephens represented TEAM BC. Alexsa Duteau was named as alternate.
We were proud to have had both Leah and Sydney score over 37 AA! Sydney was 1st on floor and 2nd overall, and lead her team to a gold medal. Leah was 2nd on vault and with Mackenzie Hayes, was also part of the silver medal winning level 10 Jr team. Mackenzie was recognized with a plaque for Best Artistry, Choreography and Expression. Harlow's team won a bronze medal. Jennifer Dober and Kristina Sharp attended as Team BC coaches.

Other competitions of note were our trip to Gymnix in Montreal where Sydney won 1st AA and vault, 2nd on bars and floor. Anna won 1st on floor and 2nd on vault. Leah Chen won 1st on floor and 3rd on vault. Harlow came home with two bronze medals including 3rd AA.

We had great results at BC Provincial Championships for our whole crew from L6-10.
Our level 7 team was 1st, our level 6 & 10 teams were second.

All Around Champions:
GOLD:
- Leah Chen L10
- Harlow Williams Stephens L9
- Pamela Gonzales L7
- Leah Takaoka L7

SILVER:
- Chiara Yong L7
- Carissa Jin L6
- Leianna Sarvas L6

BRONZE:
- Sydney Thomas L10
- Maika Rollins L7
- Simone Vargas L6

VPG had 11 WAG athletes qualify to event finals
Event Finals Medalists:
GOLD:
- BEAM Lyla Beaudoin L7
- FLOOR Chiara Yong L7
- FLOOR Alexsa Duteau L9
- FLOOR Sydney Thomas L10

SILVER:
- VAULT Sydney Thomas L10
- BARS Leah Chen L10
- BEAM Leah Takaoka L7

BRONZE:
- VAULT Leah Takaoka L7
- BARS Leah Takaoka L7
- BEAM Mackenzie Hayes L10
- BEAM Pamela Gonzales L7

Our athletes cashed in at the Delta Invitational where our level 10 athletes dominated in an all around podium sweep (Sydney 1st, Leah 2nd, Anna 3rd) in the Cash & Carry Cup.

This season the WAG program had 5 coaches. Crystal, Igor, Kristina and Jen work with the daytime programs. Kristina managed the WAG 12 group and Igor worked with the WAG 16 athletes. Georgia moving from Ireland to take on the WAG 16 group is a welcome addition to the team. Our program had 39 athletes all training between 12 and 25 hours per week.

As a result of everyone's hard work and great results, our VPG coaching team is being recognized at Gymnastics BC's Annual Awards NIght as the National WAG coaching team of the year. (Sev Heiberg Award) Kristina Sharp won a Coaching Impact Award and Sydney Thomas has been named as the National WAG Athlete of the Year. (Sandra Hartley Award).

Developmenental Program

Isablela Onyshko took on the running of the developmental program for a greater part of the season. We were pleased to a former Olympian guide our young up and coming athletes. She had a lot of support from a number of coaches including Avery Garrett, Joseph Kamyab, Adriana Rojas. We continue to strive to build and strengthen this area of the WAG Program.

MEN'S ARTISTIC GYMNASTICS REPORT

MAG / Boys Dev / Boys Interclub Program Report

VPG 2026 AGM (July 1, 2025 – June 30, 2026)

Complied by: John Carroll

By the Numbers	2025-26	2024-25	2023-24	2022-23	2021-22
MAG Comp	39	35	35	38	35
Boys Dev	11	14	7	4	15
Boys Interclub	10	9	9	10	6
Total	60	58	51	52	56

Boys Interclub

- Staff & Athletes - The 10 boys in the BIC Program were coached by Michael Leung, Josef Kamyab, and assisted by Toby Wood.
- Accomplishments - The BIC group attended two events. The older boys attended the Langley Grand Invitational and all ages attended the Delta Invitational. There was a positive response from the athletes, saying they want to do more.

Dev Boys

- Staff & Athletes - The boys in the Developmental Program were coached by Aries-Zion Deza, Jasper Wong, and Sakuma Yazaki. Ryan Chin-Fee was the program lead administratively. The program had a 10% increase from the previous season.
- Accomplishments – The Dev Boys took part in a Showcase performance event, for their families, in mid-June to end the season.
- The Developmental program continues to build in numbers and feed the MAG program with new talent each season.

MAG

- Staff & Athletes - 25 Provincial (Levels 1 – 5) and 14 High Performance / National gymnasts were coached by John Carroll, Shun Tomizawa, Ryan Chin-Fee, and Sakuma Yazaki.
- Individual Results can be found on scoring systems used for each event.
    - National –
        - Elite Canada (February)– VPG was represented by eight athletes and two coaches (John Carroll and Shun Tomizawa). Results from this group of athletes were strong for this time in the season.
        - Canadian Championships (June) – VPG was represented by nine athletes and two coaches (John Carroll and Shun Tomizawa). Another round of strong performances from all the VPG athletes.

- Western Canadians (April) – VPG was represented by 12 athletes and two coaches (Ryan Chin-Fee and Sakuma Yazaki) and had spectacular results!

- Provincial Stream–
    - BC Championships (April) – VPG was represented by 32 MAG athletes and all 4 coaches

, with some awesome results, including three All Around Champions!

Camps Clinics

VPG was fortunate to have coaches and athletes invited to participate in a number of National Team and Provincials stream clinics and camps this year.

GymBC Men's Committee Annual Retreat and Assembly – John Carroll and Shun Tomizawa attended the annual planning retreat for BC Men's Gymnastics, in Whistler, in August 2025.
Coach Development

Over the past year, Shun Tomizawa completed his Advanced Coaching Diploma, the first half of his Competition 4 Certification process.

Sakuma Yazaki has completed his training in Competition 2 and is awaiting an evaluation to complete this part of his certification.

Judge Development

The VPG MAG Program is happy to be building on the core of young upcoming judges. John Carroll is our FIG (International) judge and judged at two international competitions this past year (September 2025 – the Paris World Cup and March 2026 – the CAN/USA/MEX Junior Dual Meet, in Calgary).

We also have athletes beginning to give back in this way; Logan Velisek, Nathaniel Hung, Jacob Yeung, and Julien Lee-Charette all judged whenever they were available through the competition season. We are always encouraging our 14 year old athletes to consider taking the Entry Level online course through the Gym Canada website. For more information, contact John Carroll.

Gymnastics BC Awards

For our program's achievements over the 2025-26 season, we have been rewarded, by Gymnastics BC, in the following areas:

- **BC MAG Open Camp Cup** – Presented to the club with the highest point total from the skill challenges at the Provincial Pathways Camps
  - This award was won by the VPG MAG program for the 4th straight year with contributions from all the Provincial 2, Provincial 3 and Provincial 4 athletes.

- **Stan Wilkes Provincial Level Coaching Team of the Year** – awarded to the club with the most provincial level success over the entire season.
  - This award was won by the trio of coaches: Ryan Chin-Fee, Sakuma Yazaki, and Vincent Wong

- **Bill Mackie High Performance Athlete of the Year** – awarded to the highest ranked Novice athlete
  - This award was won by Colman Chow for his great successes at BC Winter Games, BC Championships, and Canadian Championships.

- **John Tutte Award** – awarded to an athlete demonstrating exemplary leadership in coaching and/or judging.
  - This award was won by Nathaniel Hung for the 2nd year in a row.

XCEL - REPORT

Programming:

XCEL athletes participated in 6 competitions in the 2025-2026 season, including one travel competition to Calgary. The competitions we attended were Holiday Classic, Rocks The Rockies, Sand Dollar Invitational, Spring Fever Invitational, XCEL BC Champs, and Delta Invitational.

Throughout the season, two training camps were held to provide athletes with additional opportunities to develop their skills, gain experience, and build confidence by training in another facility and working alongside athletes from other clubs.

The Bronze/Silver athletes traveled to Chimo Gymnastics for a two-day training camp. This provided them with the opportunity to work alongside athletes from Chimo Gymnastics, Flicka Gymnastics, Sunshine Coast Gymnastics, and their own teammates from VPG. A highlight of the camp was the opportunity to work with coaches who have Olympic-level experience.

The Gold + athletes participated in a separate two-day training camp that VPG hosted. They were also working alongside athletes from the same clubs as the Bronze/Silver athletes, as well as Olympic-level coaches. The Gold + athletes also had a dance teacher as a rotation to work on their overall presentation.

Xcel VPG athletes had a very successful and rewarding competition season. The athletes improved their scores throughout the competition season and increased their difficulty by adding new skills into their routines.

Competition Awards Highlights:

- Holiday Classic: 20 AA medals
- Rocks The Rockies: 9 AA medals (out of 15 athletes who participated)
- Sand Dollar: 19 AA medals
- Spring Fever: 18 AA medals
- Xcel BC Champs: 15 AA medals
- Delta Invitational: 29 AA medals

All XCEL athletes participated in three rounds of physical abilities and skills testing, followed by progress reports in October, March, and May. Progress reports were sent out to parents after each testing round. Athletes were tested based on their competition level, ranging from Bronze to Platinum. Results from athletes' progress reports are taken into consideration to determine if athletes are ready to move up in levels.

In the 2025-2026 season, 54 athletes participated in the XCEL Program at Vancouver Phoenix Gymnastics.

Staffing:

XCEL JR Coaches:
Shaina Harms and Kara Krein. Jr. Co-Coaches: Zoe English and Yitienne Kao.

XCEL SR Coaches:
Shaina Harms, Kassidy Woods, Kara Krein, and Kaitlyn Wong.

ADAPTIVE - REPORT

Shaina Harms has worked as the Adaptive Lead for two years. She finished another successful year as Adaptive Lead Coach. In this role, Shaina provided leadership and support to a dedicated team of six coaches while continuing to contribute to the growth and development of the Adaptive Program.

During the 2025–2026 season, the program supported 30 athletes with adaptive private lessons or 1:1 support in a group class. The program continued to provide opportunities for athletes with diverse needs and abilities to participate in gymnastics in a way that is accessible and appropriate for their individual goals.

Adaptive Coaches focused on creating an environment where every athlete felt safe, inclusive, and successful. Lessons were adapted to meet each athlete where they are, with coaches modifying activities, creating games, and focusing on skill development for the athletes.

Parents have continued to express their gratitude for the program and for the inclusive approach of the Adaptive Coaching team. Families have shared how meaningful it is for their athletes to have a space where they feel accepted, valued, and encouraged to participate.

Together, the team has played an important role in making the Adaptive Program a welcoming and successful part of VPG's programs. Their patience and commitment to individualized coaching have helped athletes of all abilities have a meaningful place to participate in gymnastics.

Coaches:
Shaina Harms, Lindsey Hillesland, Terri Yu, Natasha Kryger, Shea Melenka, and Adriana Rojas.

GYMNASTICS FOR ALL - REPORT

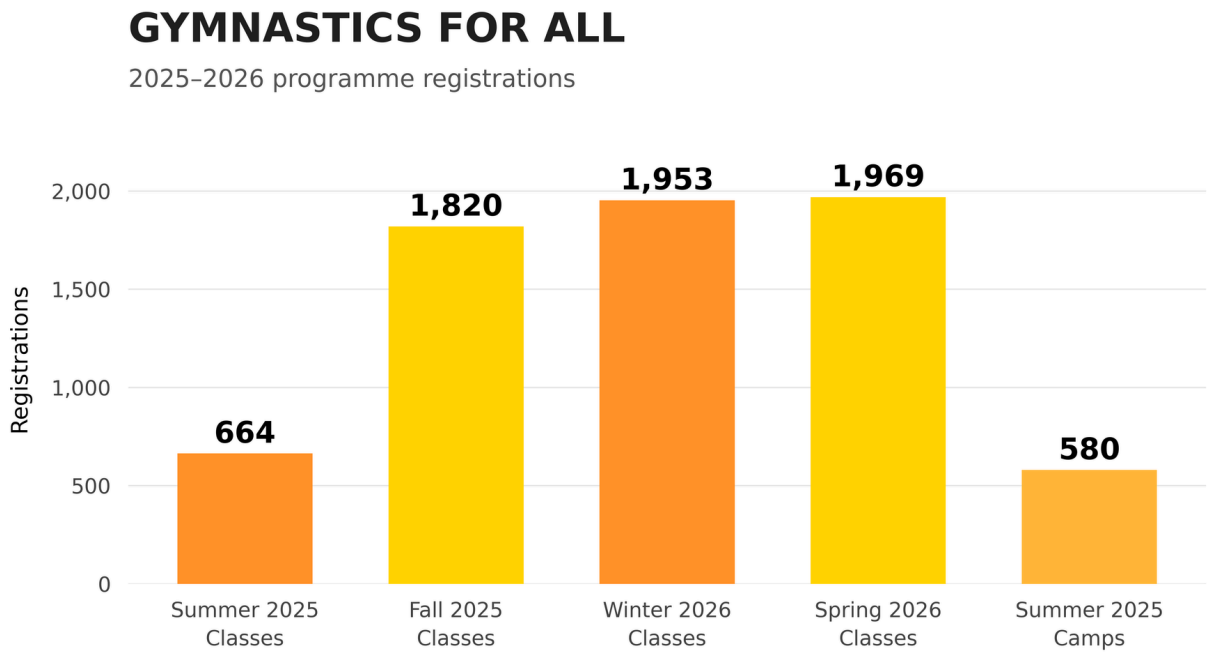
The Gymnastics for All (GFA) program continued to see strong participation throughout the 2025–2026 season across preschool, school-age, teen, adult and recreational programming.

Throughout the year, 664 athletes were registered in Summer 2025 classes, 1,820 in Fall 2025, 1,953 in Winter 2026 and 1,969 in Spring 2026. Summer camps also remained a key part of the GFA program, with 580 registrations during Summer 2025.

The department continued to focus on providing quality recreational gymnastics opportunities while responding to strong demand across VPG programs and locations.

Classes
Summer 2025 — 664
Fall 2025 — 1,820
Winter 2026 — 1,953
Spring 2026 — 1,969

Camps
Summer 2025 — 580



EVENTS - REPORT

2025–2026 Season
Submitted by Susan Willett

Year in Review

The 2025–2026 season was a busy and productive year of events, member engagement, recognition and facility support. Activities throughout the year focused on strengthening the VPG community, supporting athletes and coaches, celebrating accomplishments, and creating opportunities for families, staff and volunteers to connect while reinforcing excellence as a daily commitment.

Community & Club Events

Season highlights included:

- Parent and athlete education and engagement events
- Competition season kick-off and team activities
- Mock meets and team photo days
- Inaugural Sev Heiberg Founders Cup
- Seasonal celebrations and member activities
- Coach, staff and volunteer appreciation initiatives
- VPG Invitational – Tumble in the Tropics
- Year-end awards and recognition
- Staff training and professional development

Club-Hosted Competitions

VPG continued to provide competitive opportunities for athletes while welcoming the broader gymnastics community through several hosted events:

- MAG Zone Trials for the BC Winter Games
- Sev Heiberg Founders Cup
- Tumble in the Tropics – Adult Gymnastics and GIC Competition

Recognition & Awards

VPG athletes, coaches, officials and volunteers received recognition both within the club and through Gymnastics BC. We are proud to celebrate those honoured this season and grateful to the coaches, families, staff and volunteers whose ongoing support contributes to their success.

VPG Year-End Awards
Sev Heiberg Award: MAG – Noah Wood | WAG – Pamela Gonzalez
Athlete of the Year: MAG – Kai Iwaasa | WAG – Sydney Thomas
Outstanding Artistic Performance: MAG – Christopher Hung | WAG – Mackenzie Hayes | WAG XCEL – Brooke van Vilet
Sportsmanship: MAG – Kyler Shim | WAG – Sarah Stroman | WAG XCEL – Yahli Haft
Most Improved: MAG – Jacob Yeung | WAG – Annabelle Ma | WAG XCEL – Annabel Ma
Gymnastics BC Recognition
Sandra Hartley National Stream Athlete of the Year
Level 9 – Annabelle Ma, Vancouver Phoenix Gymnastics
Level 10 – Leah Chen, Vancouver Phoenix Gymnastics
Sev Heiberg National WAG Coach of the Year
Kristina Sharp, Jennifer Dober, Cody Casey and Igor Chirkov

Individual athlete competition achievements are included in the MAG and WAG Program Lead Reports.

FINACIAL – REPORT

FINANCIAL SYNOPSIS Year 2025-2026 - Raymond Dlima, Finance Committee Chair

The Board's Finance Committee made significant progress refining the annual budget review process. We have also begun the process of updating the capital expenditure policy. This will help ensure that VPG is well positioned to effectively manage our operations while we undergo major repairs and equipment replacement that will be required at the facility.

The club ended the year with a deficiency of revenue over expenditures of $92,620. This was attributed to the accelerated hiring of the Managing Director of High Performance programs.

FINANCIAL REPORT Fiscal Year 2025–2026 – ROSAURA SANTILLAN

Phoenix Gymnastics Club
Year Ended June 30, 2026

For the fiscal year ended June 30, 2026, Phoenix Gymnastics Club reported total revenue of $3,450,665, compared to $3,214,289 in the previous fiscal year, representing an increase of 7.4%. Revenue growth was primarily supported by the Gymnastics for All program and Team programs.

Despite this positive revenue performance, total program costs increased by 11.4%, reaching $2,154,926. Operating expenditures also increased significantly, from $1,143,843 to $1,352,107, representing an 18.2% increase.

Several factors contributed to the financial pressure experienced during the year. Including the accelerated hiring of a Managing Director of High Performance Programs, an increase of salaries and wages of 18.4%, while employee benefits and vacation costs increased by 11.4%. Premises expenses rose by 18.7%, and office expenses increased by approximately 20%. Professional fees also experienced a significant increase.

These increases should be considered within the broader economic environment of Vancouver and British Columbia. Although inflation moderated during 2025, Vancouver continues to face a high cost of living, elevated housing costs and ongoing pressure on employers to offer competitive compensation to attract and retain qualified personnel. These economic conditions create additional challenges for non-profit organizations such as Phoenix Gymnastics, particularly those operating specialized sport facilities and delivering labor-intensive and quality programs.

As a result, the Club recorded a deficit of $92,620, compared to a surplus of $105,171 in the previous year. Unrestricted net assets decreased from $893,517 to $800,897, while internally restricted funds remained unchanged at $1.8 million.

Overall, Phoenix continues to maintain a substantial financial asset base and positive revenue growth. In response to the current financial results, we are actively working on strengthening cost controls, reviewing program profitability, identifying opportunities to improve operational efficiencies, and ensuring that program fees adequately reflect the increasing costs of delivering our services. These ongoing efforts are aimed at maintaining the Club's financial sustainability while protecting our programs, facilities, and long-term objectives.

Phoenix Gymnastics Club

Financial Statements

June 30, 2026

D&H Group LLP
Chartered Professional Accountants
300 – 855 Homer Street
Vancouver, BC V6B 2W2

dhgroup.ca
t. 604.731.5881
f. 604.731.9923

Independent Practitioner's Review Engagement Report

To the Members of Phoenix Gymnastics Club

We have reviewed the accompanying financial statements of Phoenix Gymnastics Club, that comprise the statement of financial position as at June 30, 2026, and the statements of revenue and expenditures, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Managementis responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internalcontrol asmanagement determinesis 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 onourreview.We conductedourreview 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 onourreview, nothing has come toour attention that causesus to believe thatthe financial statementsdo not present fairly, in all material respects, the financial position of Phoenix Gymnastics Club as at June 30, 2026, and the results of its operations and its cash flows for the year in accordance with Canadian accounting standards for not-for-profit organizations.

D&H Group LLP

Vancouver, B.C.
October 27, 2026

Chartered Professional Accountants

Phoenix Gymnastics Club

Statement of Financial Position

June 30, 2026

	2026 $	2025 $
Assets		
Current assets		
Cash	1,363,871	1,610,998
Accounts receivable	5,376	55
GST/HST receivable	4,560	5,390
Other receivables	51,257	32,762
Inventory	15,758	6,807
Prepaid expenses	132,084	23,426
	1,572,906	1,679,438
Restricted cash (Note 3)	1,800,000	1,800,000
Property and equipment (Note 4)	469,755	431,473
	3,842,661	3,910,911
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	112,030	60,094
Wages payable (Note 5)	68,657	116,748
Deferred revenue (Note 6)	1,061,077	1,040,552
	1,241,764	1,217,394
Commitments under operating leases (Note 18)		
Net assets		
Internallyrestricted (Note 3)	1,800,000	1,800,000
Unrestricted	800,897	893,517
	2,600,897	2,693,517
	3,842,661	3,910,911

The accompanying notes are an integral part of these financial statements.

Approved by the Board

_____, Director

_____, Director

Phoenix Gymnastics Club

Statement ofRevenueandExpenditures

Year ended June 30, 2026

	2026 $	2025 $
Revenue		
Gymnastics for all program revenue (Note 7)	2,130,697	2,001,062
Team program revenue (Note 8)	1,002,006	974,826
Specialty program revenue (Note 9)	92,833	66,503
Non-program revenue (Note 10)	225,129	171,898
	3,450,665	3,214,289
Program costs		
Gymnastics for all program cost (Note 11)	913,618	824,257
Team program cost (Note 12)	1,062,893	978,397
Specialty program cost (Note 13)	26,260	16,256
Non-program cost (Note 14)	27,197	11,028
Online charges	124,958	103,622
	2,154,926	1,933,560
Excess of revenue over program costs	1,295,739	1,280,729
Operating expenditures		
Amortization of property and equipment	97,587	92,787
Interest and bank charges	430	551
Office	110,823	92,331
Marketing and promotion	23,535	8,244
Professional fees	60,719	34,407
Gym and equipment maintenance	6,583	6,460
Administrative salaries and wages (Note 15)	391,627	330,631
Contributions, benefits and vacation pay (Note 16)	393,932	353,651
Premise costs	266,871	224,781
	1,352,107	1,143,843
Excess (deficiency) of revenue over expenditures before income taxes	(56,368)	136,886
Income taxes (Note 19)	36,252	31,715
Excess (deficiency) of revenue over expenditures	(92,620)	105,171

The accompanying notes are an integral part of these financial statements.

Phoenix Gymnastics Club

Statement ofChangesinNetAssets

Year ended June 30, 2026

			2026 $
	Unrestricted	Internally Restricted	Total
Balance, beginning of year	893,517	1,800,000	2,693,517
Excess (deficiency) of revenue over expenditures for the year	(92,620)	-	(92,620)
Balance, end of year	800,897	1,800,000	2,600,897

			2025 $
	Unrestricted	Internally Restricted	Total
Balance, beginning of year	1,288,346	1,300,000	2,588,346
Excess (deficiency) of revenue over expenditures for the year	(394,829)	500,000	105,171
Balance, end of year	893,517	1,800,000	2,693,517

The accompanying notes are an integral part of these financial statements.

Phoenix Gymnastics Club

Statement ofCashFlows

Year ended June 30, 2026

	2026 $	2025 $
Cash flows from (used in) operating activities		
Excess revenue (expenditures) for the year	(92,620)	105,171
Item not affecting cash		
Amortization of property and equipment	97,587	92,787
Changes in non-cash working capital		
Accounts receivable	(5,321)	-
GST/HST receivable	830	1,328
Other receivables	(18,495)	13,621
Inventory	(8,951)	2,935
Prepaid expenses	(108,658)	11,043
Accounts payable and accrued liabilities	51,936	(31,384)
Wages payable	(48,091)	26,902
Deferred revenue	20,525	131,018
	(111,258)	353,421
Cash flows from (used in) investing activities		
Change in restricted cash	-	(500,000)
Purchase of property and equipment	(135,869)	(11,298)
	(135,869)	(511,298)
Increase (decrease) in cash during the year	(247,127)	(157,877)
Cash, beginning of year	1,610,998	1,768,875
Cash, end of year	1,363,871	1,610,998

The accompanying notes are an integral part of these financial statements.

1. **Purpose of the organization**

Phoenix Gymnastics Club ("the Club") was incorporated under the*Societies Act* (British Columbia) on March 22, 1973. The purpose of the Club is to find, foster and develop the highest caliber gymnastics athletes; and to provide the highest caliber recreational gymnastics experiences to the community, developing an awareness and appreciation of gymnastics. The Club is exempt from tax under the*Income Tax Act*on part of its taxable income. In the fiscal year ended June 30, 2026, the Club was assessed income taxes on part of its investment income.

2. **Summary ofsignificant accounting policies**

Basis of presentation
These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") which necessarily involves the use of estimates. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of significant accounting policies summarized below.

Use of estimates
The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the year. Actual results may differ from these estimates. Management reviews the estimates regularly and as adjustments become necessary, they are reported in operations in the period in which they become known.

Significant estimates made by management include allowance for doubtful accounts, valuation of inventory, amortization and impairment of property and equipment and accrued liabilities.

Cash and restricted cash
Cash includes deposits in banks and cashable term deposits or those with maturities of three months or less. The Club has segregated cash into unrestricted cash and restricted cash. Unrestricted cash comprises of cash on hand with no restriction in its use. Restricted cash includes cash subject to external restrictions or internal restrictions in its use.

Inventory
Inventory consists of uniforms for members. Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Property and equipment
Property and equipment are recorded at cost less accumulated amortization. Amortization is provided over the estimated useful life of each property and equipment at the following methods and annual rates:

Furniture and office equipment	-	20% declining
Computer equipment	-	55% declining
Gymnastics equipment	-	20% declining
Leasehold improvements	-	Straight line over remaining term of lease
Building	-	Straight line over 25 years

Impairment of long-lived assets
Long-lived assets are assessed for impairment when events and circumstances warrant. The carrying value of a long-lived asset is impaired when the carrying amount is not recoverable and exceeds its fair value. In that event, the amount by which the carrying value of an impaired long-lived asset exceeds its fair value is charged to operations.

2. **Summary ofsignificant accounting policies**- continued

Revenue recognition
Membership, registration and tuition revenues are recognized over the course of the term, when the service has been provided and collection is reasonably assured. Amounts received in advance are deferred and recognized as revenue in the year to which they relate.

The Club follows the deferral method for recognizing grants and contributions. Accordingly, contributions are deferred and recognized as revenue in the year in which the related expenses are incurred over the life of the project or term. Unexpended contributions are included in deferred revenue.

Donation revenues are recognized when received.

Financial instruments
The Club initially measures its financial assets and financial liabilities at fair value. Subsequently, the Club measures all of its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost or using the cost method are tested for impairment when there are indicators of impairment. The amount of the write-down is in operations. The previously recognized impairment loss may be reversed to the extent of any 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 operations in the period the reversal occurs.

The carrying amount of a financial asset or liability carried at amortized cost is adjusted by the transaction costs, which are recognized in operations using the straight-line method.

Income taxes
The Club accounts for income taxes using the taxes payable method. Under this method, the Club reports in income only the effects of current income taxes for the period, determined in accordance with the rules established by taxation authorities. Any effects of future income taxes, including future changes in tax rates, are accounted for in the relevant future periods.

3. **Restricted cash**

	2026 $	2025 $
Internally restricted funds - building	1,800,000	1,800,000

On September 19, 2023, the Board of Directors approved the designation of $ 1,300,000 as restricted funds, effective June 30, 2023, for capital improvements related to the Club's building. On May 7, 2025, the Board of Directors agreed to allocate an additional $ 500,000 as restricted funds for a total designation of $ 1,800,000. The funds are designated for costs including the replacement of the heating, ventilation, and air conditioning systems and the replacement of the facility's roof. The funds are partially held as deposits in bank and partially invested in cashable term deposits. The cashable term deposits bear interest at rates of 2.15% and 2.25% and have various maturity dates up to January 24, 2027.

4. **Property andequipment**

			2026 $
	Cost	Accumulated amortization	Net
Furniture and office equipment	99,610	61,235	38,375
Computer equipment	77,565	75,722	1,843
Gymnastics equipment	1,028,727	823,856	204,871
Leasehold improvements	142,577	79,167	63,410
Building	907,020	745,764	161,256
	2,255,499	1,785,744	469,755

			2025 $
	Cost	Accumulated amortization	Net
Furniture and office equipment	74,907	54,695	20,212
Computer equipment	76,013	74,417	1,596
Gymnastics equipment	964,863	780,621	184,242
Leasehold improvements	96,826	68,939	27,887
Building	907,020	709,484	197,536
	2,119,629	1,688,156	431,473

5. **Wages payable**

Included in wages payable is payroll taxes payable of $ Nil (2025 - $ 19,281) and Work Safe BC payable of $ 5,547 (2025 - $ 4,619).

6. **Deferred revenue**

					2026 $
	Membership fees	Recreational program tuition	Team program tuition and fund	Specialty program fund	Total
Balance, beginning of year	178,055	781,567	70,064	10,866	1,040,552
Amounts received during the year	134,705	839,681	5,760	-	980,146
Amounts recognized to revenue during the year	(178,054)	(781,567)	-	-	(959,621)
Balance, end of year	134,706	839,681	75,824	10,866	1,061,077

6. **Deferred revenue**- continued

	Membership fees	Recreational program tuition	Team program tuition and fund	Specialty program fund	2025 Total $
Balance, beginning of year	116,372	734,921	47,375	10,866	909,534
Amounts received during the year	178,055	781,567	22,689	-	982,311
Amounts recognized to revenue during the year	(116,372)	(734,921)	-	-	(851,293)
Balance, end of year	178,055	781,567	70,064	10,866	1,040,552

During the year ended June 30, 2026, the Club received a Community Gaming Grant of $ 69,700 (2025 - $ 35,700) towards program costs for the Gymnastics for All program and the Team program. The Club also received a Canada Summer Jobs program grant of $ 11,360 (2025 - $ Nil).

The grants were fully used towards program costs during the year and $ Nil (2025 - $ Nil) remains in deferred revenues as at June 30, 2026.

7. **Gymnastics for all program revenue**

	2026 $	2025 $
Membership fees	264,208	208,260
Recreational program tuition	1,866,489	1,792,802
	2,130,697	2,001,062

8. **Team program revenue**

	2026 $	2025 $
Membership fees	46,347	41,834
Team program tuition	540,045	487,732
Developmental program revenue	183,845	144,969
Xcel program tuition	228,300	293,936
Other team program revenue	3,469	6,355
	1,002,006	974,826

9. **Specialty program revenue**

	2026 $	2025 $
Private and special needs lesson tuition	31,626	21,856
School group tuition	409	819
Adult program tuition	60,798	43,828
	92,833	66,503

10. **Non-program revenue**	**2026** $	**2025** $
Grant revenue	81,060	35,701
Fundraising revenue	5,934	6,920
Event revenue	23,080	12,577
Miscellaneous revenue	107,500	116,700
Pro-shop revenue	7,555	-
	225,129	171,898

11. **Gymnastics for all program cost**	**2026** $	**2025** $
Recreational program coaching	575,686	452,579
Front desk	99,296	97,011
Membership insurance expense	126,104	146,380
Professional development and training	2,931	5,011
Program administration	98,895	115,913
Program supplies	10,706	7,363
	913,618	824,257

12. **Team program cost**	**2026** $	**2025** $
Team program coaching	586,365	570,293
Developmental program coaching	131,597	70,412
Xcel program coaching	87,275	112,714
Membership insurance expense	26,526	27,522
Professional development and training	725	18,315
Program administration	56,178	67,897
Meet, travel and other costs	48,883	35,600
Cost of uniforms	7,674	6,962
Program supplies	8,120	68,682
Severance pay	4,423	-
Integrated support team costs	105,127	-
	1,062,893	978,397

13. **Specialty program cost**	**2026** $	**2025** $
Private and special needs lesson coaching	26,260	16,256

14. **Non-program cost**	**2026** $	**2025** $
Fundraising and event hosting cost	27,197	11,028

15. **Administrative salaries and wages**

	2026 $	2025 $
Executive salaries, administration and maintenance wages	391,627	322,402
Severance pay	-	8,229
	391,627	330,631

16. **Contributions, benefits and vacation pay**

	2026 $	2025 $
Payroll remittance	185,927	161,354
Vacation pay	109,501	98,394
Benefits	98,504	93,903
	393,932	353,651

17. **Remuneration disclosure**

Under the British Columbia Societies Act, the Club is required to disclose the number of, and total remuneration paid to, employees and contractors with remuneration over $ 75,000 in the fiscal year. The details are as follows:

	2026	2025
Number of employees and contractors	6	6
Total remuneration paid	$ 542,112	$ 532,400

18. **Commitments under operating leases**

The Club maintains an operating photocopier lease and an operating premises lease which expire during the fiscal years ending June 30, 2030 and June 30, 2027 respectively. The Club is obligated to make the following minimum lease payments under its operating leases in the fiscal years ending:

	$
June 30, 2027	102,960
June 30, 2028	4,368
June 30, 2029	4,368
June 30, 2030	1,456
	113,152

19. **Income taxes**

The Club is subject to income taxes under ITA 149(5), which deems the property of the Club to be property of a trust. Income taxes are payable on a calendar basis by the trust on its property income and certain capital gains.

19. **Income taxes**- continued

The provision for income taxes differs from the result which would have been obtained by applying the statutory income tax rate of 53.5% (2025 - 53.5%) to the Club's excess of revenue over expenditures before income taxes. The difference results from the following items:

	2026 $	2025 $
Expected income tax expense (refund)	(49,552)	56,266
Operating deficiency (revenue) over expenditures	84,708	(16,421)
Reconciliation to calendar year	2,166	(7,060)
Other	(1,070)	(1,070)
Actual income tax expense	36,252	31,715

20. **Financial instruments**

Financial instruments consist of cash, restricted cash, accounts receivable, other receivables, accounts payable and accrued liabilities, and wages payable. The fair values of these financial instruments approximate their carrying amounts, unless otherwise noted.

Credit risk
The Club is exposed to credit risk in respect of its cash, restricted cash, accounts receivable and other receivables due to the potential for counterparties to default on their contractual obligations to the Club. Credit risk exposure is minimized by dealing with counterparties who are believed to be creditworthy. The maximum potential loss on all financial instruments is equal to the carrying amount of those items.

Interest rate risk
The Club's term deposits bear interest at a fixed rate and therefore do not subject the Club to interest rate cash flow risk. The Club's savings account bears interest at floating rates and therefore subjects the Club to interest rate cash flow risk.