

**ATTACHMENT 'B'
AFA FUNDING SUMMARY**



AFA Funding Summary

Nanaimo 2025 55+ BC Games

September 9 - 13, 2025

Revised June 2024

OPERATIONAL REVENUE (GENERAL)

\$110,000*	BC Seniors Games Society (see note 1)
\$5,000	BC Seniors Games Society legacy grant
\$105,000 (approximate)	Participant/supporter registration fees (see note 2)
\$45,000 (approximate)	Participant sport fees (see note 3)
\$60,000 (minimum)	Municipal funding support
\$55,000 (minimum)	Municipal support in-kind
TBD	Friends of the Games fundraising program

*Note 1 - *subject to change based on provincial funding to the BC Seniors Games Society*

Note 2 – fees are collected by BCSGS and forwarded to the host society, current fees designated are \$30/participant and \$20/supporter. Amount provided based on 3,300 participants and 100 supporters. Fees determined by BCSGS

Note 3 – fees are collected by BCSGS and full amount collected is designated to the host society. Amount varies depending on sport and number of participants. Fees determined by BCSGS

FUND DISTRIBUTION	TIMELINE
\$10,000	After signing AFA (November)
\$30,000	90 days preceding the opening of the Games and after submission of a budget as approved by BCSGS (June)
\$55,000	60 days preceding the opening of the Games
\$50,000	Of collected registration fees 30 days preceding the opening of the Games
Remainder of collected registration fees and sport fees	Within 15 days of closing of the Games
\$10,000	Within 30 days of the closing of the Games and adherence to guidelines and protocols
\$10,000	Following receipt of the audited financial statements and satisfactory evidence the auditor has been paid for the services rendered and the receipt of the final report

HOST SOCIETY REQUIREMENTS TO RECEIVE FUNDS	TIMELINE
Proof of incorporation	Prior to signing of AFA
Submit monthly detailed reports showing actual monthly and cumulative revenue and expenses	Before the 10 th day of the following month
Submit a final detailed report, showing all revenue and expenses claimed for the Games and compared with the budget to be forwarded to auditor (appointed by BCSGS)	Before the end of the third month following the Games (December 31, 2023)
Acknowledgment of funding partners and provincial sponsors on all publications and signage at venues and other functions	During Games and pre-Games events
Comply with BCSGS policies, rules and guidelines	n/a
Ensure adequate insurance coverage for the office and contents and vehicles	n/a
Provide copies of all minutes of HS meetings	n/a

Cover any deductible insurance costs should a claim be made on behalf of the Host Society	n/a
Provide a written report on the Games	Within 6 months of conclusion of the Games
Provide an economic impact study outlining recommendations the BCSGS and future host societies	Within 6 months of conclusion of the Games
Enter into a signed contract with a merchandise supplier	By March 15, 2023
Submit a sales report supporting the sales of merchandise	Within 30 days of the closing of the Games
Permit an authorized representative of BCSGS to copy or audit any or all of the books of account and records	At any time or times during normal business hours (upon 24 hours notice