



**LIQUOR  
DISTRIBUTION  
BRANCH**

# **BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**

**Statements of Financial Information**

**For the Fiscal Year Ended March 31, 2021**





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**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

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**1. Audited Financial Statements**

Financial Statements of

**BC LIQUOR  
DISTRIBUTION BRANCH**

An Independent Auditors Report thereon

For the year ended March 31, 2021



## **INDEPENDENT AUDITOR'S REPORT**

*To the Minister of Finance, Province of British Columbia*

### ***Opinion***

I have audited the accompanying financial statements of British Columbia Liquor Distribution Branch, which comprise the statement of financial position at March 31, 2021, and the statements of comprehensive income, due to the Province of British Columbia and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of British Columbia Liquor Distribution Branch as at March 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

### ***Basis for Opinion***

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of British Columbia Liquor Distribution Branch in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### ***Other Accompanying Information***

Management is responsible for the other information. The other information comprises the information included in the Annual Service Plan Report but does not include the financial statements and my auditor's report thereon. The Annual Service Plan Report is expected to be made available to us after the date of this auditor's report.

My opinion on the financial statements does not cover the other information accompanying the financial statements and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information that I have obtained prior to the date of my auditor's report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the audit or otherwise appears to be materially misstated.

When I read the Annual Service Plan Report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance.

***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Those charged with governance are responsible for the oversight of the financial reporting process. Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing British Columbia Liquor Distribution Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when British Columbia Liquor Distribution Branch will continue its operations for the foreseeable future.

***Auditor's Responsibilities for the Audit of Financial Statements***

My objectives are to obtain reasonable assurance about whether British Columbia Liquor Distribution Branch's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of British Columbia Liquor Distribution Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on British Columbia Liquor Distribution Branch's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the

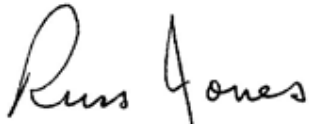
related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause British Columbia Liquor Distribution Branch to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Russ Jones, FCPA, FCA  
Deputy Auditor General



Victoria, British Columbia, Canada  
May 12, 2021

# BC LIQUOR DISTRIBUTION BRANCH

Statement of Comprehensive Income  
(in thousands of dollars)

For the year ended March 31, 2021, with comparative information for 2020

	Note	2021	2020
Revenue	4	\$ 4,134,673	\$ 3,841,426
Cost of sales		(2,499,243)	(2,270,351)
Gross profit		1,635,430	1,571,075
Expenses:			
Administration	5, 14, 15	(469,969)	(459,456)
Marketing	5	(6,967)	(6,429)
Transportation	5	(3,104)	(2,812)
		(480,040)	(468,697)
Profit		1,155,390	1,102,378
Other income		12,981	12,338
Finance costs	15	(7,470)	(7,546)
Total comprehensive income		\$ 1,160,901	\$ 1,107,170

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

# BC LIQUOR DISTRIBUTION BRANCH

Statement of Due to the Province of British Columbia  
(in thousands of dollars)

For the year ended March 31, 2021, with comparative information for 2020

	Note	2021	2020
Balance beginning of year		\$ (100,495)	\$ (154,068)
Total comprehensive income		(1,160,901)	(1,107,170)
Net payments to the Province of British Columbia	12	1,167,417	1,160,743
Balance end of year		\$ (93,979)	\$ (100,495)

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



# BC LIQUOR DISTRIBUTION BRANCH


Statement of Financial Position  
(in thousands of dollars)

For the year ended March 31, 2021, with comparative information for 2020

	Note	2021	2020
<b>Assets</b>			
Current:			
Cash		\$ 12,281	\$ 5,929
Accounts receivable	6	17,746	15,806
Prepaid expenses and deposits	7	9,106	7,258
Inventories	8	230,061	184,320
		269,194	213,313
Non-current assets:			
Prepaid expenses and deposits	7	1,398	4,120
Intangible assets	9	28,278	48,162
Property and equipment	10	318,992	300,267
		348,668	352,549
Total assets		\$ 617,862	\$ 565,862
<b>Liabilities</b>			
Current:			
Accounts payable and accrued liabilities	11, 14	\$ 243,206	\$ 209,525
Current portion of lease liabilities	15	41,267	35,884
Due to Province of British Columbia	12	93,979	100,495
		378,452	345,904
Non-current liabilities:			
Lease liabilities	15	191,669	173,820
Other long-term liabilities	13, 14	47,741	46,138
		239,410	219,958
Total liabilities		\$ 617,862	\$ 565,862

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

Approved for issue on May 12, 2021 by:

  
R. Blain Lawson  
General Manager and Chief Executive Officer

  
Roger M. Bissoondatt, FCPA, FCA, FCMA, C.Dir.  
Chief Financial Officer

# BC LIQUOR DISTRIBUTION BRANCH

## Statement of Cash Flows

(in thousands of dollars)

For the year ended March 31, 2021, with comparative information for 2020

	Notes	2021	2020
Cash provided by (used in):			
Operating:			
Total comprehensive income		\$ 1,160,901	\$ 1,107,170
Items not involving cash:			
Depreciation and amortization		85,919	79,500
(Gain) Loss on disposal of property and equipment		(4)	197
Finance costs	15	7,470	7,546
Right-of-use asset provision	15	-	5,817
Accrued employee benefits		2,694	5,058
Changes in non-cash operating items:			
Non-current assets		2,722	348
Working capital	6, 7, 8	(15,846)	20,435
		1,243,856	1,226,071
Investing:			
Acquisition of intangible assets	9	(738)	(12,075)
Acquisition of property and equipment	10	(21,119)	(25,862)
Proceeds from disposal of property and equipment		45	94
		(21,812)	(37,843)
Financing:			
Payment of lease liabilities	15	(48,275)	(46,725)
Net payments to the Province of British Columbia	12	(1,167,417)	(1,160,743)
		(1,215,692)	(1,207,468)
Increase in cash		6,352	(19,240)
Cash, beginning of year		5,929	25,169
Cash, end of year		\$ 12,281	\$ 5,929
Supplementary information:			
Non-cash operating and finance activities:			
Addition of store lease liabilities		\$ 64,038	\$ 13,176

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

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 1. Description of operations

The British Columbia Liquor Distribution Branch (“the LDB”) is one of two branches of the Province of British Columbia (“the Province”) responsible for the beverage alcohol and cannabis industry in British Columbia and reports to the Ministry of Finance.

The LDB obtains its authority for liquor operations from the British Columbia Liquor Distribution Act (“the Act”). As stated in Section 2 of the Act, the LDB has the exclusive right to purchase liquor for resale and reuse in the Province in accordance with the provisions of the Importation of Intoxicating Liquors Act (Canada).

The General Manager and Chief Executive Officer of the LDB was appointed the administrator under the Cannabis Distribution Act for the wholesale distribution, the operation of retail stores and the on-line sales system.

The LDB is reported in the public accounts on a modified equity basis, in a manner similar to a commercial Crown corporation. The LDB does not reflect any equity on its balance sheet as all income is owned and payable to the Province of British Columbia.

The LDB is exempt from Canadian federal and British Columbia provincial income taxes.

## 2. Basis of accounting

### (a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These financial statements were authorized for issuance by those charged with governance on May 12, 2021.

### (b) Basis of measurement

The financial statements have been prepared on the historical cost basis. The accounts have been prepared on a going concern basis.

### (c) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the LDB’s functional currency. All financial information has been rounded to the nearest thousand.

### (d) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates and assumptions that could materially affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results could differ from those estimates.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 2. Basis of accounting (continued)

### (d) Use of estimates and judgments (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In determining and applying accounting policies, judgment is often required where the choice of specific policy, assumption or account estimate to be followed could materially affect the reported results or net position of the LDB, should it later be determined that a different choice would be more appropriate. Management considers the following to be areas of significant judgment and estimation for the LDB due to greater complexity and/or being particularly subject to the exercise of judgment:

#### (i) Property and equipment and intangible assets

The determination of the useful economic life and residual values of property and equipment and intangible assets is subject to management estimation. The LDB regularly reviews all of its depreciation and amortization rates and residual values to take account of any changes in circumstances or that could affect prospective depreciation, amortization charges, and asset carrying values.

#### (ii) Leases - renewals

Management exercises judgment in determining the appropriate lease term on a lease by lease basis. Management considers all facts and circumstances that create an economic incentive to exercise a renewal option or to not exercise a termination option including investments in major leaseholds, store performances, past business practice and the length of time remaining before the option is exercisable. The periods covered by renewal options are only included in the lease term if management is reasonably certain to renew. Management considers reasonably certain to be a high threshold. Changes in the economic environment or changes in the retail industry may impact management's assessment of lease term, and any changes in management's estimate of lease terms may have a material impact on the LDB's Statement of Financial Position and Statement of Comprehensive Income.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements  
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 2. Basis of accounting (continued)

(d) Use of estimates and judgments (continued)

(iii) Leases - discount rates

In determining the carrying amount of right-of-use assets and lease liabilities, the LDB is required to estimate the incremental borrowing rate specific to each leased asset or portfolio of leased assets if the interest rate implicit in the lease is not readily determined. Management determines the incremental borrowing rate using a base risk-free interest rate estimated by reference to the Government of Canada bond yield with an adjustment that reflects the LDB's credit rating, the security, lease term and value of the underlying leased asset, and the economic environment in which the leased asset operates. The incremental borrowing rates are subject to change due to changes in the business and macroeconomic environment.

## 3. Significant accounting policies

The accounting policies below have been applied consistently to all periods presented in these financial statements unless otherwise indicated.

(a) Foreign currency translation

The LDB in the normal course of business purchases product in foreign currency. Any foreign currency transactions are translated into Canadian dollars at the rate of exchange in effect at the transaction date. Any foreign currency denominated monetary assets and liabilities are stated using the prevailing rate of exchange at the date of the statement of financial position. The resulting foreign currency gains or losses are recognized on a net basis within administrative expenses in the statement of comprehensive income.

(b) Financial instruments

(i) Recognition and initial measurement

Trade receivables are initially recognized when they originate. All other financial assets and financial liabilities are initially recognized when the LDB becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements  
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (b) Financial instruments (continued)

#### (ii) Classification and measurement of financial assets and financial liabilities

##### Financial Assets

On initial recognition, a financial asset is classified and measured at: amortized cost, fair value through other comprehensive income (“FVOCI”) - debt instrument, FVOCI - equity instrument, or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the LDB changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the LDB may irrevocably elect to present subsequent changes in the investment’s fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. On initial recognition, the LDB may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized costs or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (b) Financial instruments (continued)

#### (ii) Classification and measurement of financial assets and financial liabilities (continued)

For the purposes of assessing whether contractual cash flows are solely payments of principal and interest, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the LDB considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of the contractual cash flows such that this would not meet this condition.

In making this assessment, the LDB considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features;
- terms that limit the LDB's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the payments solely of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (b) Financial instruments (continued)

#### (ii) Classification and measurement of financial assets and financial liabilities (continued)

The following accounting policies apply to subsequent measurement of financial assets:

- Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
- Financial assets at amortized cost: these assets are subsequently measured at amortized costs using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
- Debt investments at FVOCI: these assets are subsequently measured at fair value. Interest income calculated using the effective interest method and impairment are recognized in profit or loss. Other net gains are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
- Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

#### Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.



# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (b) Financial instruments (continued)

#### (iii) Derecognition

The LDB derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the LDB neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The LDB derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The LDB also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

#### (iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the LDB currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

### (c) Property and equipment

Property and equipment are measured at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditures that are directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the LDB and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (c) Property and equipment (continued)

#### (i) Construction in process

Construction in process is carried at cost less any impairment loss. Cost includes professional fees, materials, direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. When these assets are ready for their intended use, they are transferred into the appropriate category. At this point, depreciation commences on the same basis as the other property and equipment.

### (d) Intangible assets

Where computer software is not an integral part of a related item of property and equipment, the software is capitalized as an intangible asset.

Acquired computer software licenses for which the LDB has control are capitalized on the basis of the costs incurred to acquire and bring them into use. Direct costs associated with the production of identifiable and unique internally generated software products controlled by the LDB that will generate economic benefits exceeding costs beyond one year are capitalized. Direct costs include software development employment costs including those of contractors used. Where assets are under construction over a period of time, these costs are recorded in a construction in progress account until put into use.

Costs associated with maintaining computer software programs are recognized as an expense as incurred.

Other development expenditures that do not meet these criteria are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

Intangible assets acquired by the LDB that have finite lives are measured at cost less accumulated amortization and accumulated impairment losses.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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### 3. Significant accounting policies (continued)

(e) Depreciation and amortization of non-financial assets

No depreciation is provided on land or assets in the course of construction. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Asset	Rate
Buildings and building improvements	2.5 - 5% per annum
Leasehold improvements	Shorter of term of lease or estimated useful lives
Furniture, fixtures, vehicles and equipment	10 - 25% per annum
Information systems	25% per annum
Intangible assets - computer software development costs	25% per annum

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each date of the statement of financial position.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the statement of comprehensive income.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (f) Leases

At the inception of a contract, the LDB assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the LDB assess whether:

- the contract involves the use of an identified assets - this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- the LDB has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the LDB has the right to direct the use of the asset. The LDB has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases, where the decision about how and for what purpose the asset is used is predetermined, the LDB has the right to direct the use of the asset if either:
  - the LDB has the right to operate the asset; or
  - the LDB designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassignment of a contract that contains a lease component, the LDB allocates the consideration of the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which LDB is a lessee, the LDB has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

As a lessee, the LDB recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Leasehold incentives, where the LDB controls the respective assets, that have been received or become receivable are deferred and amortized over the lease term as a tenant allowance (note 13).

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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### 3. Significant accounting policies (continued)

#### (f) Leases (continued)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-to-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

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	Incremental borrowing rate
Buildings	3 - 4% per annum
Office equipment	3% per annum

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The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the LDB's incremental borrowing rate. Generally, the LDB uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the LDB is reasonably certain to exercise, lease payments in an optional renewal period if the LDB is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the LDB is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the LDB's estimate of the amount expected to be payable under a residual value guarantee, or if the LDB changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (f) Leases (continued)

#### Short-term leases and lease of low-value assets

The LDB has elected not to recognize right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets, which includes computer equipment. The LDB recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### (g) Inventories

The LDB's inventories are valued at the lower of cost and net realizable value. Inventories are determined on a weighted average cost basis. Cost of inventories comprises of cost of purchase to bring inventories to an LDB distribution centre and includes supplier invoiced value, freight, duties, and non-recoverable taxes. Net realizable value represents the estimated selling price for inventories less the estimated costs to sell.

Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence or damage. When circumstances that previously caused inventories to be written down below cost no longer exist, the amount of the write-down previously recorded is reversed.

### (h) Impairment

The LDB recognizes loss allowances for expected credit loss ('ECL') on financial assets measured at amortized cost and contract assets. The financial assets at amortized cost consist of accounts receivable.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the LDB considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the LDB's historical experience and informed credit assessment, which includes forward-looking information.

Allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

The LDB assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The LDB considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the LDB in full.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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### 3. Significant accounting policies (continued)

#### (h) Impairment (continued)

Measurement of ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the LDB expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

At each reporting date, the LDB assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data: significant financial difficulty of the debtor; a breach of contract such as a default; or being more than 30 days past due.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

If the LDB has no reasonable expectation of recovering a financial asset in its entirety or a portion thereof, the gross carrying amount of the financial asset is written off.

Assets that are subject to depreciation and amortization are reviewed at each statement of financial position date to determine whether there is any indication that assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent, if any, of the impairment loss. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (the "cash-generating unit"), which are based on the LDB's individual stores.

Non-financial assets that suffered an impairment loss are reviewed for possible reversal of the impairment at each reporting date. An impairment loss is reversed if there is an indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization if no impairment loss had been recognized. This reversal would be recognized immediately in the statement of comprehensive income.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (i) Employee benefit plans

The LDB and its employees contribute to the Public Service Pension Plan in accordance with the Public Service Pension Plans Act. Defined contribution plan accounting is applied to the jointly trustee pension plan because sufficient information is not available to apply defined benefit accounting. Accordingly, contributions are expensed as they become payable. Employees are also entitled to specific retirement benefits as provided for under collective agreements and terms of employment. These benefits are accounted for as an expense and a liability in the period incurred based on the allocation of liability from the Province.

### (j) Provisions

Provisions are recognized if, as a result of a past event, the LDB has a legal or constructive obligation upon which a reliable estimate can be made, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are calculated on a discounted basis where the effect is material to the original undiscounted provision. The carrying amount of the provision increases in each period to reflect the passage of time and the unwinding of the discount. The unwinding of the discount is recognized as a finance cost.

### (k) Revenue recognition

Revenue is measured based on the consideration to which LDB expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The LDB recognizes revenue when performance obligations are satisfied. Revenue from the sale of goods are measured at the amount that reflects the best estimate of the consideration expected to receive in exchange for those goods.

Revenue is stated net of discounts, commission, estimated returns and excludes provincial sales tax, federal goods and services tax, container recycling fees and container deposits.

### (l) Other income

Revenue that is ancillary to the sales of beverage alcohol is recognized as other income. Other income includes revenue from beverage container handling fees, border point collections and customs clearing administrative fees.



# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 3. Significant accounting policies (continued)

### (m) Changes in accounting standards

- (i) New standards, interpretations, and amendments adopted by LDB, these standards had no material impact to the LDB.

- *IAS 1 (Presentation of financial statements) and IAS 8 (accounting policies, changes in accounting estimates and errors) amendment*

Definition of Material - This objective of this amendment was to refine the definition of materiality and clarify its characteristics.

- (ii) *New IFRS standards, amendments and interpretations to existing standards that are relevant to the LDB but are not yet effective*

The following are new standards that are effective for annual periods beginning after April 1, 2021 and have not been early adopted. These standards and interpretations are not expected to have a significant impact on the LDB's financial statements.

- *IAS 16 (Property, plant and equipment) amendment*

Proceeds before intended use - The amendments prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognize such sale proceeds and related cost in profit or loss. Effective for annual periods on or after January 1, 2022.

- *IAS 1 (Presentation of financial statements) amendment*

Classification of liabilities as current or non-current - The amendment affects only the presentation of liabilities in the statement of financial position - not the amount or timing of recognition of any asset, liability income or expense, or the information that the entities disclose about those items. Effective for annual periods on or after January 1, 2023.

- clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the "right" to defer settlement by at least twelve months and make explicit that only rights in place "at the end of the reporting period" should affect the classification of a liability;
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability; and
- make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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### 3. Significant accounting policies (continued)

(m) Changes in accounting standards (continued)

(ii) *New IFRS standards, amendments and interpretations to existing standards that are relevant to the LDB but are not yet effective (continued)*

- *IAS 37 (Provisions, contingent liabilities and contingent assets) amendment*

Onerous contracts - The amendment is to clarify that for the purpose of assessing whether a contract is onerous, the cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. Effective for contracts for which an entity has not yet fulfilled all its obligations on or after January 1, 2022.

### 4. Revenue

Total sales of liquor and cannabis include sales to various customers including retail customers, licensed establishments, licensee retail stores and agency stores. These amounts do not include subsequent resale by hospitality establishments, licensee retail stores and agency stores.

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	2021	2020
Retail customers	\$ 1,673,422	\$ 1,546,983
Licensee retail stores	1,775,344	1,329,212
Hospitality customers	254,625	579,882
Other customers	316,661	283,886
Agency stores	114,621	101,463
Total sales	\$ 4,134,673	\$ 3,841,426

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# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

## 5. Operating expenses

The LDB's operating expenses are comprised of:

	Note	2021	2020
Administration costs		\$ 469,969	\$ 459,456
Marketing		6,967	6,429
Transportation		3,104	2,812
		\$ 480,040	\$ 468,697
Salaries, wages and benefits		\$ 271,262	\$ 257,676
Depreciation and amortization		85,919	79,500
Bank charges		37,833	34,594
Other administrative expenses		21,634	27,386
Data processing		16,428	12,067
Rents and property taxes		13,276	15,001
Repairs and maintenance		10,994	9,863
Professional services		8,980	14,343
Marketing		6,967	6,429
Loss prevention		3,643	3,209
Transportation		3,104	2,812
Right-of-use asset provision	15	-	5,817
Total operating expenses		\$ 480,040	\$ 468,697

## 6. Accounts receivable

	2021	2020
Trade accounts receivable and other items	\$ 19,057	\$ 16,877
Provision for doubtful accounts	(1,311)	(1,071)
Accounts receivable and other items - net	\$ 17,746	\$ 15,806

Receivables past due but not impaired are \$3.0 million (2020 - \$3.3 million). During the year the LDB expensed \$0.2 million (2020 - \$1.1 million) as bad debts expense.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

## 7. Prepaid expenses and deposits

Prepaid expenses and deposits include insurance, software maintenance, and wine futures for cash paid pertaining to wine to be received in subsequent periods. The LDB purchases select products up to three years in advance to secure future delivery of these products as part of its ongoing business practices. These products are normally purchased in foreign currency and are translated to Canadian dollars at the spot exchange rate in effect at the transaction date. At March 31, 2021, the LDB has recorded \$7.5 million (2020 - \$8.9 million) of prepaid wine futures for delivery in fiscal years 2022 to 2023.

	2021	2020
Non-refundable wine futures	\$ 7,467	\$ 8,917
Other prepaid expenses	3,037	2,461
	10,504	11,378
Less: long term portion	(1,398)	(4,120)
Current portion	\$ 9,106	\$ 7,258

## 8. Inventories

	2021	2020
Store inventory	\$ 80,539	\$ 77,218
Warehouse inventory	149,522	107,102
Total inventory	\$ 230,061	\$ 184,320

During the year, inventories that were recognized as cost of sales amounted to \$2.5 billion (2020 - \$2.3 billion).

# BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

## 9. Intangible assets

	Intangible assets	Construction in process	Total
<b>March 31, 2020</b>			
Opening net book value	\$ 50,675	\$ 3,400	\$ 54,075
Additions	138	11,937	12,075
Completion of construction-in-progress	5,092	(4,964)	128
Disposals (cost)	(1,324)	-	(1,324)
Disposals (accumulated depreciation)	1,324	-	1,324
Amortization charge	(18,116)	-	(18,116)
	\$ 37,789	\$ 10,373	\$ 48,162
Cost	\$ 83,216	\$ 10,373	\$ 93,589
Accumulated amortization	(45,427)	-	(45,427)
Net book value	\$ 37,789	\$ 10,373	\$ 48,162
<b>March 31, 2021</b>			
Opening net book value	\$ 37,789	\$ 10,373	\$ 48,162
Additions	13	725	738
Construction-in-progress capitalization	10,980	(10,980)	-
Disposals (cost)	-	-	-
Disposals (accumulated depreciation)	-	-	-
Amortization charge	(20,622)	-	(20,622)
	\$ 28,160	\$ 118	\$ 28,278
Cost	\$ 94,209	\$ 118	\$ 94,327
Accumulated amortization	(66,049)	-	(66,049)
Net book value	\$ 28,160	\$ 118	\$ 28,278

# BC LIQUOR DISTRIBUTION BRANCH

## Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

### 10. Property and equipment

	Land & land improvements	Buildings & building improvements	Leasehold improvements	Furniture fixtures vehicles & equipment	Right of use assets - property	Information systems	Construction in process	Total
<b>March 31, 2020</b>								
Opening net book value	\$ 636	\$ 872	\$ 45,790	\$ 20,877	\$ -	\$ 11,467	\$ 6,438	\$ 86,080
IFRS 16 Adjustment (Note 15)	-	-	-	-	235,706	-	-	235,706
Assets reclassified	-	-	(68)	53	-	15	-	-
Additions	-	-	10,773	3,397	12,539	2,530	16,862	46,101
CIP capitalization	-	-	14,199	2,269	-	3,142	(19,738)	(128)
Provision (Note 15)	-	-	-	-	(5,817)	-	-	(5,817)
Disposals (cost)	-	(72)	(3,840)	(6,803)	-	(20,512)	-	(31,227)
Disposals (accumulated depreciation)	-	67	3,840	6,519	-	20,510	-	30,936
Depreciation charge	(2)	(71)	(8,430)	(6,608)	(41,488)	(4,785)	-	(61,384)
	\$ 634	\$ 796	\$ 62,264	\$ 19,704	\$ 200,940	\$ 12,367	\$ 3,562	\$ 300,267
Cost	\$ 647	\$ 6,183	\$ 136,155	\$ 59,925	\$ 248,245	\$ 40,174	\$ 3,562	\$ 494,891
Accumulated depreciation	(13)	(5,387)	(73,891)	(40,221)	(47,305)	(27,807)	-	(194,624)
Net book value	\$ 634	\$ 796	\$ 62,264	\$ 19,704	\$ 200,940	\$ 12,367	\$ 3,562	\$ 300,267
<b>March 31, 2021</b>								
Opening net book value	\$ 634	\$ 796	\$ 62,264	\$ 19,704	\$ 200,940	\$ 12,367	\$ 3,562	\$ 300,267
Assets reclassified	-	-	137	(164)	69	(42)	-	-
Additions	-	19	966	3,300	64,038	3,577	14,017	85,917
CIP capitalization	-	-	10,761	844	-	579	(12,184)	-
Disposals (cost)	-	-	(441)	-	(172)	-	(613)	-
Disposals (accumulated depreciation)	-	-	-	408	(3)	164	-	569
Depreciation charge	(2)	(70)	(9,865)	(6,674)	(45,366)	(5,171)	-	(67,148)
	\$ 632	\$ 745	\$ 64,263	\$ 16,977	\$ 219,678	\$ 11,302	\$ 5,395	\$ 318,992
Cost	\$ 647	\$ 6,202	\$ 148,639	\$ 63,532	\$ 313,043	\$ 44,127	\$ 5,395	\$ 581,585
Accumulated depreciation	(15)	(5,457)	(85,136)	(46,555)	(92,605)	(32,825)	-	(262,593)
Net book value	\$ 632	\$ 745	\$ 63,503	\$ 16,977	\$ 220,438	\$ 11,302	\$ 5,395	\$ 318,992

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

## 11. Accounts payable and accrued liabilities

	2021	2020
Trade payables	\$ 155,790	\$ 121,416
Accrued liabilities	80,153	82,353
Other payables	6,096	4,589
Current portion of deferred tenant allowances	1,167	1,167
	<u>\$ 243,206</u>	<u>\$ 209,525</u>

## 12. Due to Province of British Columbia

The LDB uses the Province's financial and banking systems to process and record its transactions. The amount due to the Province represents the accumulated net financial transactions with the Province. During the year, the total receipts from the Province were \$2.87 billion (2020 - \$2.56 billion) and the total payments to the Province were \$4.04 billion (2020 - \$3.72 billion).

## 13. Other long-term liabilities

The LDB's other long-term liabilities are comprised of:

	2021	2020
Retirement benefit obligation (note 14(b))	\$ 18,466	\$ 18,877
WorkSafe BC claims accruals (note 14(c))	17,300	14,900
Deferred tenant allowances	10,119	11,210
Other	1,856	1,151
	<u>\$ 47,741</u>	<u>\$ 46,138</u>

## 14. Employees' benefit plans and other employment liabilities

### (a) Public Service Pension Plan

The LDB and its employees contribute to the Public Service Pension Plan, a jointly trusteed pension plan. The Public Service Pension Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at March 31, 2020 the Plan has about 67,000 active members and approximately 51,000 retired members.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 14. Employees' benefit plans and other employment liabilities (continued)

### (a) Public Service Pension Plan (continued)

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The latest actuarial valuation as at March 31, 2020, indicated a funding surplus of \$2.7 billion for basic pension benefits on a going concern basis.

The total amount paid into the plan by the LDB for the year ended March 31, 2021 was \$17.9 million (2020 - \$16.5 million) for employer contributions which was recorded in administration expenses and represents 2.3 per cent of the total plan contributions. At this time, LDB does not expect significant fluctuations in the future contributions to the plan.

If an employer applies to withdraw from the plan, the trustees will determine whether or not an actuarial valuation is required. If a valuation is performed and the actuary determines that contribution rates to the plan would have to increase for the remaining employers as a result of the entity's termination, LDB must pay the plan the amount necessary for contribution rates to stay the same.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

### (b) Retirement benefits

Employees are entitled to specific non-pension retirement benefits as provided for under collective agreements and terms of employment. The future liability for this obligation amounts to \$18.5 million (2020 - \$18.9 million), which represents future employees' retirement benefits outside of the Plan and is included in other long-term liabilities. The amount expensed in the current year was nil (2020 - \$1.5 million).



# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 14. Employees' benefit plans and other employment liabilities (continued)

### (c) WorkSafe BC outstanding claims

The LDB self-funds worker's compensation claims. The LDB recognizes a liability and an expense for claims that are in progress at the year-end. This liability of \$17.3 million (2020 - \$14.9 million) is valued by independent actuaries.

## 15. Lease liabilities

### Real estate leases

The LDB has various real estate leases for retail stores, office space and warehouses. The leases have varying terms, escalation clauses and renewal rights. The leases for retail stores, office space and warehouses typically run for a period of five to ten years.

Some leases also require the LDB to make payments related to property taxes levied on the lessor and insurance payments made by the lessor. These amounts are generally determined annually.

### Other leases

The LDB leases office equipment with terms of five years. As at March 31, 2021, right-of-use assets associated with office equipment have a net book value of \$0.4 million (2020 - \$0.7 million).

### Right-of-use asset provision

One of the properties that the LDB leases has been vacant. The LDB has been actively pursuing to sub-let this property which has a lease term that ends in 2023.

The right-of-use asset provision is as follows:

	2021	2020
Balance, April 1	\$ 5,817	\$ -
Onerous lease recognized	-	6,657
Lease payments	(1,838)	(919)
Interest expense	155	79
Balance, March 31	\$ 4,134	\$ 5,817

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

## 15. Lease liabilities (continued)

The lease liabilities are payable as follows:

	Future minimum lease payments	Interest	Present value of minimum lease payments
Less than one year	\$ 48,531	\$ (7,264)	\$ 41,267
Between one to five years	142,621	(17,637)	124,984
More than five years	74,519	(7,834)	66,685
Balance, end of year	265,671	(32,735)	232,936
Non-current lease liability	\$ 217,140	\$ (25,471)	\$ 191,669

The following table details the changes in lease liability during the year as a result of financing cash flows and liability related charges:

	2021	2020
Balance, April 1	\$ 209,703	\$ -
IFRS 16 adoption adjustment	-	235,706
Additional lease obligations	64,038	13,176
Lease payments	(48,275)	(46,725)
Interest expense	7,470	7,546
Balance, March 31	\$ 232,936	\$ 209,703

The weighted-average incremental borrowing rate applied for leases that are 10 years or more is 3.9% (2020 - 3.9%). Leases that are less than 10 years use a discount rate of 3.1% (2020 - 3.1%)

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 16. Contractual commitments

### (a) BC Liquor Store fees

The LDB pays the Liquor Control and Licensing Branch an annual license fee based on the annual sales in each BC Liquor Store. The LDB paid \$0.4 million (2020 - \$0.4 million) for license fees during the year.

### (b) Payroll processing

The LDB has an agreement with the BC Public Service Agency for payroll processing. The LDB paid \$1.0 million (2020 - \$1.0 million) for processing services. The agreement expires in July 2021.

Other contractual commitments have been disclosed elsewhere in the notes to the financial statements.

## 17. Contingent items

(a) The LDB is the sole importer of beverage alcohol in the Province. The LDB, as the importer of record, has the future liability for customs duty on import beer of \$0.5 million (2020 - \$0.9 million) based upon the value of the agents' inventories at March 31, 2021.

(b) The LDB in the normal course of operations is the defendant in various legal actions and it is not expected that the ultimate outcome of these claims will have a material effect on the financial position or operating results of the LDB.

## 18. Capital management

The LDB does not retain any equity. Net income is returned to the Province. The LDB has no externally imposed capital requirements.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 19. Related party transactions

### (a) Province of British Columbia

All transactions with the Province of BC and its ministries, agencies, and Crown corporations occurred in the normal course of business and are recorded at the exchange amount, which is representative of fair value, unless otherwise disclosed in these notes.

### (b) Key management compensation

The LDB's executive management committee is defined as key management. At March 31, 2021 there were 8 (2020 - 9) members on the executive committee.

	2021	2020
Salaries and short-term benefits	\$ 1,460	\$ 1,468
Post-employment benefits	113	105
	<u>\$ 1,573</u>	<u>\$ 1,573</u>

Other related party transactions have been disclosed elsewhere in the notes to the financial statements.

## 20. Fair value of financial instruments

Fair value measurements recognized in the statement of financial position are categorized in accordance with the following levels:

- (i) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- (ii) Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices); and
- (iii) Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 20 Fair value of financial instruments (continued)

All of the Company's financial instruments are classified within Level 1 or Level 2, apart from the Public Service Pension Plan and Worksafe BC liabilities, because these instruments are valued using quoted market prices or alternative pricing sources and models utilizing observable market inputs. The Public Service Pension Plan and Worksafe BC liabilities are classified within Level 3 given the presence of unobservable inputs impacting the future obligations.

The fair values of the LDB's financial instruments were determined as follows:

(a) Current assets and liabilities:

The carrying amounts for cash, accounts receivable, accounts payable and accrued liabilities and due to the Province of British Columbia approximate their fair values due to the short-term nature of these items.

(b) Non-current financial liabilities:

The value of the Public Service Pension Plan and Worksafe BC liability approximate their fair values based on independent actuarial valuation. Retirement benefits are calculated based on pensionable earnings and rates provided by the Public Service Agency which approximates the fair value of the liability (Note 14).

## 21. Financial risk factors

The LDB is exposed to the following risks related to its financial assets and liabilities:

- Credit risk
- Liquidity risk
- Market risk

It is management's opinion that the LDB is not exposed to significant credit, liquidity or market risk arising from these instruments.

(a) Credit risk

Credit risk is the risk of financial loss to the LDB due to customer inability to pay for product or a counterparty to a financial instrument failing to meet its contractual obligations. The LDB's exposure to credit risk is related only to the value of accounts receivable in its normal course of business, and the LDB manages this risk by minimizing the amount of transactions which require recovery.

Credit risk is the risk of financial loss to the LDB arising from its cash held at financial institutions and the failure of another party to meet its contractual obligations related to lease agreements, including future lease payments. See accounts receivable note 3(b) and 6 for further disclosure on credit risk.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 21. Financial risk factor (continued)

### (a) Credit risk (continued)

As at March 31, 2021, the cash balances are held with a major Canadian bank and therefore not exposed to significant credit risk.

### (b) Liquidity risk

Liquidity risk is the risk that the LDB will be unable to meet its financial obligations as they become due.

The LDB manages liquidity risk primarily by monitoring cash flows and by maintaining the ability to borrow funds through the Province.

### (c) Market risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates and interest rates, will affect the LDB's income or the value of its financial instruments.

While the majority of the LDB's transactions are in Canadian dollars, the LDB also transacts in Euros and US dollars. These transactions are in the normal course of business. The LDB's exposure to foreign currency risk could impact the accounts payable of the LDB. A 10% movement in the exchange rate between the Canadian dollar and the other currencies listed above would not have a material impact on the LDB.

The LDB currently does not hold any debt or equity securities and as such is not exposed to interest rate risk. As the LDB has no significant interest-bearing assets and liabilities, the LDB's income and operating cash flows are substantially independent of changes in market interest rates.

## 22. Impact of COVID-19

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian Federal and Provincial governments, enacting emergency measures to combat the spread of the virus. As a listed essential service, LDB stores remained open to serve its customers. To support the health and wellbeing of its communities, management has proactively enacted measures to reinforce physical distancing and minimize customer touchpoints at its locations. There is no material impact due to COVID-19 on the results of the LDB for the year ended March 31, 2021. The situation is dynamic and the ultimate duration and magnitude of impact on the economy and any future financial effect on the businesses are not known at this time.

# BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2021

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## 23. Comparative Information

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

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

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## 2. Schedule of Debts

B.C. Liquor Distribution Branch's long term debt is not secured by debt instruments nor is it covered by sinking funds or reserves.

*Prepared under the Financial Information Regulation, Schedule 1, section 4.*

## 3. Schedule of Guarantee and Indemnity Agreements

The guarantees or indemnities issued under the Guarantees and Indemnities Regulation during the fiscal year are listed below.

	Description	Date Issued	In force	Value	Issuance Number
1	Hearthstone Properties Ltd. <i>Construction Indemnity for renovations</i>	Nov 12, 2020	Yes	n/a	202112290
2	Various landlords <i>Lease agreements for retail operations</i>	various	Yes	n/a	202111623 202111660 202111823 202111969 202112841
3	Jim Pattison Developments Ltd. <i>Sign Agreement</i>	Nov 25, 2020	Yes	n/a	202112359

*Prepared under the Financial Information Regulation, Schedule 1, section 5.*



**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses**

*(unaudited)*

<b>Name</b>	<b>Remuneration</b>	<b>Expenses</b>	<b>Total</b>
Aggarwal, A.	77,070	-	77,070
Agno, A.	82,232	132	82,364
Aiba, H.	75,349	50	75,399
Akbulatov, R.	100,362	-	100,362
Al Rishah, L.	86,588	125	86,713
Alexander, B.	118,903	639	119,542
Anand, P.	100,956	50	101,006
Antoniewicz, H.	76,142	87	76,229
Apolinario, F.	103,290	-	103,290
Armeen, M.	125,515	750	126,265
Au, P.	79,013	-	79,013
Auty, A.	85,765	647	86,412
Bains, R.	110,531	-	110,531
Baker, N.	102,645	-	102,645
Balbago, J.	82,054	-	82,054
Ballantyne, D.	105,707	-	105,707
Balsara, Z.	100,578	-	100,578
Bandyo, K.	75,353	315	75,668
Batishchev, D.	96,070	301	96,371
Bawa, D.	111,706	5,612	117,318
Baxter, L.	83,807	-	83,807
Bhala, M.	87,642	-	87,642
Bhatara, M.	102,702	51	102,753
Bhushan, S.	99,077	-	99,077
Bissoondatt, R.	158,446	1,994	160,440
Biswal, A.	110,879	-	110,879
Boe, C.	91,697	-	91,697
Bower, M.	122,456	945	123,401
Boyle, V.	99,098	-	99,098
Brake, J.	84,460	-	84,460
Brar, M.	76,541	1,211	77,752
Bravay, M.	81,570	-	81,570
Brown, N.	76,125	650	76,775
Brown, P.	75,806	15	75,821
Cacic, A.	77,250	285	77,535

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

Name	Remuneration	Expenses	Total
Campbell, D.	82,472	-	82,472
Campbell, J.	81,510	-	81,510
Cann, R.	108,723	-	108,723
Carrillo, J.	100,057	3,661	103,718
Carroll, N.	145,396	248	145,644
Carter, R.	76,707	-	76,707
Castaneto, J.	122,436	7,097	129,533
Cham, K.	81,171	1,033	82,204
Chamberlain, J.	92,688	22	92,710
Chan, D.	84,922	-	84,922
Chan, K.	97,658	-	97,658
Chan, W.	94,620	252	94,872
Chandra, S.	89,501	-	89,501
Chang, G.	96,122	-	96,122
Chau, D.	98,958	824	99,782
Cheema, A.	98,430	464	98,894
Chen, B.	89,109	-	89,109
Chen, J.	78,616	-	78,616
Cheung, J.	115,655	18	115,673
Cheung, K.	84,743	473	85,216
Cheung, L.	115,850	1,717	117,567
Chow, A.	81,508	-	81,508
Christensen, B.	96,612	-	96,612
Christian, M.	79,356	854	80,210
Chu, E.	114,924	-	114,924
Collingwood, D.	104,918	176	105,094
Corah, G.	157,052	1,408	158,460
Cruz, C.	82,231	-	82,231
de Jong, D.	75,740	135	75,875
de Klerk, M.	81,093	-	81,093
De Levo, P.	104,642	103	104,745
Deng, W.	100,609	-	100,609
Desharnais, S.	75,408	1,968	77,376
Dhatt, P.	81,376	856	82,232
Dick, C.	90,216	-	90,216
Durbalau, G.	87,716	-	87,716

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

Name	Remuneration	Expenses	Total
Espina, A.	82,374	2,014	84,388
Estrera, M.	81,185	950	82,135
Fan, H.	99,429	523	99,952
Fei, Y.	100,226	50	100,276
Ferrara, R.	143,132	159	143,291
Firman, G.	96,120	-	96,120
Fish, K.	81,158	-	81,158
Fisher, S.	156,688	3,042	159,730
Fong, J.	101,883	-	101,883
Ford, D.	113,392	17,366	130,758
Foulger, K.	90,063	-	90,063
Gabanyi, R.	91,129	50	91,179
Gajjar, K.	92,579	-	92,579
Gandham, P.	96,734	-	96,734
Ganeva, S.	81,117	50	81,167
Gao, H.	83,308	-	83,308
Gao, X.	76,540	-	76,540
Geddie, W.	75,212	-	75,212
George, S.	84,991	-	84,991
Gerlock, K.	103,188	399	103,587
Giesbrecht, K.	103,560	224	103,784
Gill, A.	98,626	-	98,626
Gill, A.	98,930	2,309	101,239
Gilmore, K.	82,336	333	82,669
Goldbach, S.	87,778	-	87,778
Greenfield, A.	85,357	1,242	86,599
Grewal, T.	85,959	-	85,959
Guo, W.	78,079	605	78,684
Haddadi, R.	100,828	-	100,828
Hamilton, K.	78,096	-	78,096
Hanlon, V.	81,260	-	81,260
Hassall, L.	83,167	90	83,257
Hatch, P.	84,283	1,596	85,879
Henderson, L.	77,553	-	77,553
Hewton, J.	75,965	832	76,797
Hickson, W.	91,418	-	91,418

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

Name	Remuneration	Expenses	Total
Hill, T.	92,279	-	92,279
Huang, X.	88,434	-	88,434
Huh, B.	87,391	-	87,391
Hui, C.	112,700	405	113,105
Ip, W.	103,465	-	103,465
Jain, S.	94,073	319	94,392
Jamin, V.	79,809	873	80,682
Janson, P.	98,221	360	98,581
Jayasekara, C.	79,129	-	79,129
Jeyaraj, B.	113,077	-	113,077
Jiwa, M.	77,308	-	77,308
Johnston, S.	98,566	5,830	104,396
Jones Willey, C.	120,939	-	120,939
Juayang, M.	87,786	-	87,786
Julius, G.	82,231	1,652	83,883
Kakoske, M.	111,950	7,440	119,390
Kang, B.	91,914	-	91,914
Kanihatu, A.	81,785	-	81,785
Kapeluck, D.	103,848	-	103,848
Kelly, C.	98,404	-	98,404
Khanna, A.	83,852	-	83,852
Kho, P.	94,771	1,119	95,890
Khramtsova, E.	109,223	-	109,223
Kim, R.	81,680	790	82,470
Knudsen, C.	77,076	4,200	81,276
Kok, R.	98,732	-	98,732
Koo, S.	78,476	1,874	80,350
Koo, S.	87,812	50	87,862
Kuromi, G.	101,353	-	101,353
Kwok, P.	79,412	-	79,412
Lagumbay, C.	87,472	-	87,472
Lai, H.	81,329	250	81,579
Lakshminarayanan, V.	100,375	-	100,375
Lalande, A.	75,084	2,367	77,451
Lam, L.	92,696	-	92,696
Lam, N.	96,550	2,060	98,610

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

Name	Renumeration	Expenses	Total
Lam, Y.	85,011	159	85,170
Lamba, S.	81,774	-	81,774
LaRoche, A.	100,437	442	100,879
Laszlo, S.	78,149	998	79,147
Lau, L.	81,443	-	81,443
Lau, T.	98,160	-	98,160
Lawson, R.	228,404	516	228,920
Lee, M.	92,124	-	92,124
Lee, R.	112,842	517	113,359
Lee, T.	95,296	-	95,296
Lee, T.	100,233	-	100,233
Lee, W.	77,483	-	77,483
Lehr, S.	81,158	-	81,158
Leibbrand, D.	77,279	647	77,926
Lemieux, J.	116,977	31	117,008
Leung, V.	80,427	-	80,427
Li, X.	79,132	1,699	80,831
Lim, J.	92,697	-	92,697
Linfield, P.	82,914	232	83,146
Ling, S.	117,197	60	117,257
Liu, B.	87,194	940	88,134
Liu, W.	116,977	226	117,203
Long, M.	105,673	2,237	107,910
Lore, K.	114,122	356	114,478
Low, E.	130,907	2,329	133,236
Lowe, L.	78,184	907	79,091
Luck, S.	82,018	1,894	83,912
Luk, W.	81,496	-	81,496
Lukose, D.	79,230	-	79,230
Ma, J.	86,546	6	86,552
MacDougall, K.	90,988	2,148	93,136
Main, T.	105,870	2,281	108,151
Mak, H.	89,190	-	89,190
Mammen, L.	123,806	-	123,806
Mandryk, R.	77,283	283	77,566
Marchant, D.	85,761	2,968	88,729

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

Name	Renumeration	Expenses	Total
Marin, A.	83,709	-	83,709
Marsden, R.	80,973	2,540	83,513
Martin, J.	120,645	3,845	124,490
Martin, M.	78,942	632	79,574
McAskile, E.	113,337	5,332	118,669
McConachie, B.	89,082	-	89,082
McDonald, D.	100,074	461	100,535
McDonnell, K.	125,752	418	126,170
McEwan, E.	143,266	374	143,640
McGirr, A.	81,158	-	81,158
McNamara, M.	100,223	-	100,223
McNirney, B.	76,800	1,034	77,834
McWhinnie, M.	114,979	7,072	122,051
Mehta, S.	84,726	-	84,726
Meller, T.	77,143	40	77,183
Michael, W.	94,241	1,794	96,035
Mlinar, A.	79,938	1,773	81,711
Mohan, S.	80,810	2,356	83,166
Mok, K.	105,226	48	105,274
Moledina, F.	90,760	-	90,760
Molnar, Z.	97,668	-	97,668
Moore, E.	120,966	289	121,255
Morrison, C.	75,504	228	75,732
Murfin, B.	79,186	-	79,186
Muzzillo, T.	112,326	6,509	118,835
Mysore, S.	89,196	-	89,196
Naisby, V.	81,617	250	81,867
Nanji, A.	122,956	419	123,375
NarayanaSwamy, R.	89,826	-	89,826
Nayyar, S.	89,265	-	89,265
Nazarevich, A.	103,965	290	104,255
Negara, V.	81,999	-	81,999
Ng, M.	76,891	278	77,169
Ngui, C.	86,554	-	86,554
Nguyen, H.	91,638	-	91,638
Northcote, S.	113,126	873	113,999

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

<b>Name</b>	<b>Renumeration</b>	<b>Expenses</b>	<b>Total</b>
Ogryzlo, J.	93,411	-	93,411
Oliver, D.	77,395	56	77,451
Olson, G.	118,051	1,294	119,345
Olynyk, Z.	112,611	106	112,717
O'Reilly, N.	95,314	-	95,314
Oreskovic, L.	105,002	955	105,957
Oudomsouk, E.	87,798	123	87,921
Pacheco, F.	95,329	-	95,329
Pacheleh, F.	111,609	874	112,483
Park, B.	84,702	462	85,164
Patel, Y.	75,196	-	75,196
Pavlova, V.	81,158	478	81,636
Peers, J.	86,546	-	86,546
Perkins, M.	86,553	-	86,553
Perlova, E.	92,904	656	93,560
Perri, D.	75,754	94	75,848
Petersen, S.	97,822	-	97,822
Phang, L.	78,851	171	79,022
Philip, B.	95,661	689	96,350
Pires, W.	96,250	50	96,300
Poppema, J.	103,593	-	103,593
Potyka, B.	87,936	-	87,936
Primrose, R.	89,663	-	89,663
Procopio, M.	174,572	3,087	177,659
Proust, C.	87,325	-	87,325
Puni, R.	77,651	-	77,651
Pushkarna, J.	93,429	50	93,479
Qi, H.	88,459	137	88,596
Radic, S.	83,604	1,460	85,064
Rae, K.	103,957	218	104,175
Ralph, T.	103,873	-	103,873
Randhawa, P.	117,469	249	117,718
Reibin, N.	75,132	-	75,132
Reznik, N.	98,297	-	98,297
Ring, J.	125,971	-	125,971
Robinson, R.	78,640	147	78,787

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

<b>Name</b>	<b>Renumeration</b>	<b>Expenses</b>	<b>Total</b>
Rodney, C.	79,372	779	80,151
Rossi, L.	82,829	7,784	90,613
Roy, J.	78,184	907	79,091
Samnani, S.	80,822	555	81,377
Sandhu, M.	105,299	1,270	106,569
Sandhu, N.	81,158	673	81,831
Sandhu, R.	81,379	1,383	82,762
Sangha, K.	83,339	-	83,339
Santos, K.	86,803	-	86,803
Satterfield, K.	127,069	418	127,487
Schaap, A.	75,134	56	75,190
Schiedel, S.	104,363	1,183	105,546
Seymour, C.	76,484	22	76,506
Shantz, T.	75,888	879	76,767
Sharma, A.	97,008	-	97,008
Sharma, B.	93,992	8,462	102,454
Shaw, A.	95,662	200	95,862
Shklover, M.	89,624	56	89,680
Shrestha, S.	86,547	-	86,547
Sidhu, N.	84,908	1,898	86,806
Silver, G.	75,654	4,569	80,223
Simons, J.	106,986	280	107,266
Singh, D.	77,816	-	77,816
So, M.	79,132	-	79,132
Sodhi, K.	90,624	239	90,863
Sprintzios, T.	86,675	374	87,049
Starck, C.	111,118	99	111,217
Stephens, D.	75,219	-	75,219
Stewart, R.	89,664	281	89,945
Strasser, J.	97,660	1,398	99,058
Sweet, J.	110,129	147	110,276
Taylor, B.	81,566	-	81,566
Thomas-Martin, G.	81,158	718	81,876
Tian, H.	92,373	50	92,423
Tomlinson, N.	89,879	-	89,879
Tong, R.	104,363	431	104,794



**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**4. Schedule of Remuneration and Expenses (continued)**

*(unaudited)*

Name	Renumeration	Expenses	Total
Tran, E.	81,458	209	81,667
Tran, T.	86,546	-	86,546
Tsonis, F.	87,336	-	87,336
Turner, T.	84,601	252	84,853
Tymo, N.	95,186	-	95,186
Umeugo, F.	91,682	444	92,126
Varma, T.	82,316	-	82,316
Vaughan, D.	75,081	-	75,081
Vetter, R.	82,174	-	82,174
Wang, J.	89,919	25	89,944
Wang, X.	81,596	-	81,596
Williamson, A.	123,707	-	123,707
Winkelmann, M.	90,810	-	90,810
Wong, A.	103,641	-	103,641
Wong, H.	97,660	23	97,683
Wong, J.	86,073	-	86,073
Wong, R.	82,549	995	83,544
Wong, T.	106,707	95	106,802
Woolley, B.	75,679	120	75,799
Wu, C.	80,367	1,876	82,243
Wu, S.	76,910	998	77,908
Xu, Z.	85,740	1,155	86,895
Yee, B.	88,541	-	88,541
Yuan, H.	79,715	42	79,757
Zaleschuk, M.	95,522	-	95,522
Zanocco, V.	90,918	-	90,918
Zazzi, P.	79,933	196	80,129
Zbarskaia, A.	88,104	1,433	89,537
Zhang, Y.	82,098	40	82,138
Zhang, Z.	82,198	-	82,198
Zhao, X.	110,220	70	110,290
Zheng, S.	95,962	45	96,007
Zheng, W.	104,033	50	104,083
Zhou, N.	99,305	37	99,342
Amounts Over \$75,000	30,051,479	209,894	30,261,373
Amounts Under \$75,000	181,369,798	783,464	182,153,262
<b>Grand Total</b>	<b>211,421,277</b>	<b>993,358</b>	<b>212,414,635</b>

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

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**5. Remuneration and Expense Reconciliation**

*(unaudited)*

	March 31, 2021
Total remuneration - employees	211,421,277
Reconciling items:	
Employer paid benefits	54,727,673
Outside temporary services & meal allowances	102,263
WCB & Cost recoveries	(1,289,058)
Labour reclassified to capital projects	(42,903)
Year end adjustments	5,689,895
Year end payroll accruals	2,045,401
Payments accrued in prior year	(1,344,278)
Other	(48,602)
	<u>271,261,668</u>
Total per Statement of Revenue and Expenditure	
Operating Expenses - Salaries and Wages	<u>271,261,668</u>
Variance	<u>-</u>

*Prepared under the Financial Information Regulation, Schedule 1, subsection 6(2)*

**6. Statement of Severance Agreements**

During the fiscal year ending March 31, 2021, there were 3 severance agreements made between the LDB and non-unionized employees. The agreements represented 8.75 to 18 months of salary and benefits.

*Prepared under the Financial Information Regulation, Schedule 1, subsection 6(8)*

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

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**7. Schedule of Payments**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
0739829 BC Ltd	56,823
0745248 BC LTD.	107,849
0878302 BC LTD	1,292,931
0885242 BC Ltd	300,115
0907289 BC LTD	107,892
0916294 BC LTD	86,338
0925621 BC LTD.	104,658
0940999 BC LTD.	86,254
09557563 BC LTD	183,691
0957102 BC LTD	373,333
0957765 BC LTD	800,639
0985941 BC LTD	240,525
0996901 BC LTD (BREWERY)	813,872
1 MILL ROAD VINEYARD LTD	140,785
1001365 BC LTD	1,040,952
1002909 BC LTD	49,321
1035126 BC INC	2,744,458
1037112 BC LTD	4,135,835
1041977 BC LTD	150,535
1067084 BC LTD	115,144
1081665 BC LTD	33,501
1097005 BC LTD	103,225
1107412 BC LTD	408,675
1108974 BC LTD	58,064
1139646 BC LTD	225,132
1165774 BC LTD	775,438
1172362 B.C. LTD	311,065
1188380 B C LTD	44,432
1191469 BC LTD	296,470
1198054 BC LTD	167,486
18 WHEELS LOGISTICS	1,474,321
1998643 ALBERTA LTD	482,262
1st ROW ESTATE WINERY LIMITED	108,291
2601-2609 WESTVIEW DRIVE LEASEHOLDS LIMITED	357,939
297296 BC LTD	115,796
3 DOGS BREWING LTD	60,490
314 PURE CANNABIS LTD	287,280
33 ACRES BREWING COMPANY INC	4,668,537
361 DEGREES INC	274,079
376373 BC LTD	161,060

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
385728 BC LIMITED	2,005,279
3873731 CANADA INC DBA ACTION INVENTORY SERVICES	306,572
445539 BC LTD	774,882
448844 BC LIMITED	31,813
490 REID VENTURES LIMITED	169,359
4REFUEL CANADA LP	201,446
517244 BC LIMITED	248,164
526087 BC LIMITED	49,613
586041 BC LTD	77,821
8400 GRANVILLE PARTNERSHIP	437,126
8528934 CANADA LTD.	3,110,672
8586985 CANADA CORPORATION	378,970
9037136 CANADA INC	33,227,293
9258159 CANADA INC	755,743
9294-7563 QUEBEC INC	131,778
9354-7537 QUEBEC INC	479,371
A & K LA BOUTIQUE DU VIN	25,495
A FRAME BREWING COMPANY	326,411
ABBA FLOORCOVERINGS	49,114
ABBA MEDIX CORP	534,905
ABCANN MEDICINALS INC	1,379,035
AC NIELSEN COMPANY OF CANADA	44,016
AC WINE SYNDICATE INC	1,956,336
ACCEO SOLUTION INC.	265,977
ACCURATE GLASS LIMITED	74,786
ACCURATE LOCK & SAFE CO LIMITED	99,891
ACE BREWING COMPANY LTD	460,354
ACME JANITOR SERVICE LIMITED	36,278
ACORN WOOD DESIGN LTD	683,902
ACREAGE PHARMS LTD.	115,054
AFIC EXIM (CANADA) CORPORATION	744,449
AGRIPHARM CORP	331,171
AGRO-GREENS NATURAL PRODUCTS LTD	4,344,194
ALAN & THERESA WALKER	73,204
ALBERTA CRAFT CANNABIS INC	4,440,171
ALBERTA DISTILLERS LIMITED	11,904,592
ALCHEMY BREWING COMPANY	60,866
ALL PLASTIC INC	60,475
ALLEN BRANDS INC dba BIG BEAR BREWERY	485,607
ALLSTAR SNOW REMOVAL AND EQUIPMENT DIVISION	54,653
ALTUS WINES INC	314,048

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
AM/PM MOBILE SOLUTIONS INC	44,759
AM/PM SYSTEMS LTD	627,583
AMERICAN INVESTMENTS LIMITED	221,356
AMOVINO DISTRIBUTORS LTD	243,785
AMY WATKINS	36,089
ANC INC	245,829
ANDINA BREWING COMPANY	777,564
ANDREW PELLER LIMITED	65,894,761
ANGRY HEN BREWING COMPANY LTD	148,088
ANIXTER CANADA INC	86,669
ANNEX CONSULTING GROUP INC	776,060
ANOTHER BEER COMPANY INC	266,730
ANR CONSTRUCTION LTD	1,188,202
ANTERRA WESTBANK TOWNE CENTRE LIMITED	295,010
ANTHEM 2ND AVENUE FERNIE HOLDINGS LP	81,016
ANTHEM CHEMAINUS HOLDINGS LP	78,620
ANTHEM COACH HOUSE SQUARE LTD	117,571
ANTHEM KRC SALISH PLAZA LTD	254,893
ANTHEM PORT PLACE HOLDINGS LP	248,017
APHRIA INC.	18,284,118
APOSTOLOS GOURTZIOVALITIS	48,439
APPELLATION WINE MARKETING INC	3,031,692
APPIA DEVELOPMENTS (2001) LIMITED	559,876
AQUALITAS INC	386,567
AQUATERRA MANAGEMENT LIMITED	250,230
AQUILINI BRANDS	3,597,585
AQUILINI PROPERTIES LIMITED PARTNERSHIP	129,283
ARCH EAGLE PROPERTIES LIMITED	116,832
ARCTIC GLACIER INC - BC - WINNIPEG	66,024
ARI FINANCIAL SERVICES T46163	109,193
ARISE VENTURES LTD	1,596,561
ARISTEA WINES PTY LTD	68,286
ARPAC STORAGE SYSTEMS CORP	345,062
ARROWHEAD BREWING COMPANY	271,507
ARROWSMITH BREWING COMPANY LTD	1,230,457
ARTERRA WINES CANADA	8,996,777
ARTERRA WINES CANADA INC.	122,830,721
ARTISAN SAKEMAKER AT GRANVILLE ISLAND	116,394
ARVINE SARL	60,297
ASTONBURY IMPEX LTD	40,165
ATLANTICANN MEDICAL INC	719,964

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
ATLAS GROWERS LTD	809,656
ATLAS SIGN & AWNING COMPANY	732,010
AURORA CANNABIS ENTERPRISES INC.	24,489,880
AUSTEVILLE PROPERTIES LIMITED	348,347
AUTHENTIC WINE & SPIRITS MERCHANTS	16,917,386
AUTOMATE IT INC	37,302
AVANT SYSTEMS GROUP MANITOBA LTD	36,574
AVI-SPL CANADA LTD	53,586
AW FIREGUARD SUPPLIES (1991) LIMITED	37,032
AWARE BEVERAGES INC	545,850
AXIS PLANNING INC	457,297
Azienda Agricola Dal Forno Romano	41,692
B&L SECURITY PATROL (1981) LIMITED	147,606
BACARDI CANADA INC	23,394,985
BACCHUS GROUP INC	7,698,126
BACHECHI BROS. REALTY	451,439
BACK 40 BREWING COMPANY INC	475,441
BACKROADS BREWING CO LTD	626,134
BACKYARD VINEYARDS CORP	125,739
BAD DOG BREWING COMPANY	249,096
BAD TATTOO BREWING CO LIMITED	1,139,672
BAILLIE-GROHMAN ESTATE WINERY LTD	112,188
BAKERY BREWING CORPORATION	295,317
BANDSTRA TRANSPORTATION SYSTEMS LTD	1,905,848
BARBIERI DEVELOPMENTS LTD	487,542
BARCBEEES HOLDINGS CORPORATION	47,023
BARNSIDE BREWING CO LTD	865,563
BARTIER FAMILY VINEYARDS LTD	376,831
BATCH 44 BREWERY AND EATERY LTD	80,341
BB CIDERWORKS LIMITED	70,752
BC FLUORESCENT SALES & SERVICE LIMITED	100,929
BC GOVERNMENT EMPLOYEES' UNION	3,428,562
BC HYDRO	3,658,203
BC PENSION CORPORATION	32,884,676
BC TREE FRUITS CIDER COMPANY	631,745
BCIMC REALTY CORPORATION	312,182
BEACH FIRE BREWING COMPANY	329,911
BEAM GLOBAL CANADA INC	13,911,750
BEARD'S BREWING COMPANY LTD	98,926
BECKVILLE WOODCRAFTS LIMITED	1,086,906
BEERE BREWING COMPANY LTD	762,126

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
BELEAVE KANNABIS CORP	986,378
BELL MEDIA INC	127,946
BENCH 1775 WINERY	164,228
BENTALLGREENOAK (CANADA) LIMITED PARTNERSHIP	1,524,123
BEVERAGE INTERNATIONAL DISTRIBUTORS	97,231
BEYOND THE GRAPE ON PREMISE WINEMAKING LTD	255,904
BGIS	26,334
BIG ROCK BREWERY LIMITED	669,025
BIG ROCK BREWERY LIMITED PARTNERSHIP	4,199,723
BLACK FLY BEVERAGE COMPANY INC	2,893,343
BLACK KETTLE BREWING INC	222,212
BLACK PRESS GROUP LIMITED	117,447
BLASTED CHURCH VINEYARDS INC	354,480
BLISS CO HOLDINGS LTD	3,551,839
BLUE NOTE WINE & SPIRITS INC	2,142,314
BLUE SPIKE BEVERAGES	586,696
BLUE YONDER TECHNOLOGY SOLUTIONS CANADA LTD	697,413
BNA BREWING CO	665,415
BOAZ PHARMACEUTICALS INC	408,193
BOMBER BREWING CORPORATION	1,602,596
BOND REPRODUCTIONS INC	252,407
BONVIDA WINES (BC) CORPORATION	405,226
BORDERTOWN VINEYARD & ESTATE WINERY LTD	331,792
BOSA FOX INVESTMENT PARTNERSHIP LTD	129,400
BOSTON BEER COMPANY (CANADA)	5,163,548
BOULTBEE REALTY LIMITED	896,941
BOUSHELONG WINE & SPIRIT INT'L INC	2,447,625
BOUTIQUE WINES LTD	641,309
BRAVO BEER CORPORATION	401,856
BREAKAWAY BREWING CO LTD	28,916
BREAKTHRU BEVERAGE CANADA INC	1,627,670
BREATHING GREEN SOLUTIONS INC	212,738
BRECHAM GROUP LLC	45,130
BREWERS' DISTRIBUTOR LIMITED	405,271,831
BRICKLAYER BREWING INCORPORATED	55,205
BRIDGE BREWING CORP	3,989,344
BRIGHT EYE BREWING LTD	277,755
BRITANNIA BREWING CORP	196,708
BROKEN COAST CANNABIS LTD.	3,334,405
BROOKS BAY HOLDINGS LTD	34,695
BROWN-FORMAN BEVERAGES WORLDWIDE	7,672,283

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
BRUCE ASHLEY GROUP	5,004,732
BRUTUS BEVERAGES INC	46,544
BUCCI INVESTMENT CORPORATION	374,053
BULKLEY VALLEY BREWERY LTD	49,597
BULLDOG BAG LIMITED	551,330
BUNZL INDUSTRIAL	404,606
BURROWING OWL ESTATE WINERY LIMITED	547,316
BURROWS & LUONGO	25,949
BUZZ CONNECTED MEDIA INC	123,381
BW WINE ALLIANCE INC	34,401
BZAM MANAGEMENT INC	638,064
CA INC	334,448
CALLAHAN PROPERTY GROUP LTD	367,160
CALLISTER BREWING COMPANY INC	110,508
CALLOWAY REIT (VERNON) INC	88,474
CAMACC SYSTEMS INC.	471,817
CAMBIE STREET PROPERTIES INC	813,065
CANADA DRY MOTT'S INC	6,723,085
CANADA FUTURE INVESTMENT CO	99,324
CANADA LIFE ASSURANCE COMPANY	931,474
CANADA POST CORPORATION	1,820,369
CANADA'S ISLAND GARDEN INC	720,505
CANADIAN CLUB CANADA INC	2,871,520
CANADIAN DOORMASTER ELECTRIC LIMITED	55,964
CANADIAN ICEBERG VODKA CORPORATION	149,098
CANADIAN LINEN & UNIFORM SERVICE	60,453
CAN-DESIGN ENTERPRISES LTD	500,561
CANFORCE PEST CONTROL	34,824
CANNA FARMS LIMITED	2,811,697
CANNAVOLVE INC	35,239
CANNERY BREWING COMPANY	1,811,306
CANNMART INC	4,203,307
CANNTRUST INC.	69,739
CANNTX LIFE SCIENCES INC	155,988
CANREAL MANAGEMENT CORPORATION	110,171
CANRIM PACKAGING LTD	193,868
CARLSBERG CANADA INC	9,632,053
CARSCADDEN STOKES MCDONALD ARCHITECTS	83,601
CATEGORY 12 BREWING INC	1,433,180
CAVALLO WINERY LTD	130,116
CBRE LIMITED	585,517



**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
CDW CANADA INC.	458,648
CENTRAL CITY BREWERS AND DISTILLERS LTD	808,114
CENTRAL CITY BREWING CO	7,384,582
CENTRE GROUP COMMERCIAL REALTY LTD	117,363
CENTURY GROUP LANDS CORPORATION	303,666
CENTURY MARKETING CORP	163,527
CHAMPLAIN SQUARE LP	287,835
CHARTERED PROFESSIONAL ACCOUNTANTS OF BRITISH COLUMBIA	51,141
CHARTON HOBBS INC	28,844,418
CHECKMATE ARTISANAL WINERY LTD	1,873,301
CHESTNUT PROPERTIES LIMITED	317,324
CHILKOOT BREWING COMPANY LIMITED	182,523
CHOICE IMPORT AGENCIES	174,423
CHOICE PROPERTIES LIMITED PARTNERSHIP-PACIFIC	113,634
CHRISTOPHER STEWART WINE & SPIRITS INC	7,265,709
CHRISTOPHER'S FURNITURE SERVICES LTD	45,096
CITIZEN BREWING COMPANY	34,885
CITRIX SYSTEMS INC.	71,297
CITY OF BURNABY	25,208
CITY OF CHILLIWACK	25,695
CITY OF DELTA	26,022
CITY OF KAMLOOPS	228,564
CITY OF NEW WESTMINSTER	58,330
CITY OF VANCOUVER	533,962
CLARENCE DILLON WINES SAS	208,560
CLARKE TRANSPORT	153,598
CLES DISTRIBUTION SAS	59,400
CLOS DU SOLEIL WINERY INC	112,594
COAST DISTILLERY LTD	358,244
COAST LIGHTING (VI) LIMITED	119,071
COBEES ENTERPRISE LIMITED	1,898,039
COLIO WINES	172,824
COLLABOR8 (BC) ARCHITECTURE & DESIGN INC	38,882
COLLABWARE SYSTEMS INC	145,950
COLLECTIVE ARTS BREWING LIMITED	273,080
COLLEGE HEIGHTS PLAZA	165,876
COLUMBIA PLACE/ COLUMBIA SQUARE HOLDINGS INC	619,571
COMMERCIAL LOGISTICS INC	6,097,424
COMOX CENTRE MALL LIMITED PARTNERSHIP	62,541
COMPAGNIE MEDOCAINE DES GRANDS CRUS	25,728
COMPUSULT LIMITED	98,370

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
CONROS CORPORATION	113,560
CONSTELLATION BRANDS INC (SPIRITS)	52,987
CONSUMING VENTURES INC	492,831
CONTAINER BREWING LTD	754,146
CONTAINER WORLD FORWARDING SERVICES INC	159,541
CONTEMPORARY OFFICE INTERIORS LTD	106,565
COOL KING REFRIGERATION LTD	27,300
COPPER BREWING COMPANY LTD	363,573
CORAL CANADA WIDE LTD	193,296
CORBY SPIRIT AND WINE LIMITED	42,290,810
CORUS SALES INC	35,928
COTTRILL ENTERPRISES LTD	41,150
CP PACKAGING CORP	335,358
CRAFT BEER IMPORTERS CANADA INC	140,282
CRAFTY ELK DISTILLERY LIMITED	54,899
CRANNOG ALES LIMITED	258,900
CREATIVE TRADE SRO	535,844
CREIT MANAGEMENT(BC) LIMITED	115,938
CRESTON VALLEY MALL LIMITED	71,450
CROMBIE LIMITED PARTNERSHIP	989,499
CROSSROADS BREWING & DISTILLERY LTD (BREWERY)	744,364
CRU EXPORT MANAGEMENT GROUP LTD.	784,565
CRU TERROIR WINE & SPIRITS LTD	313,929
CSTAR CANNABIS INC	521,514
CT REIT (OLIVER) INC	32,227
CTG BRANDS INC	26,063
CULIN IMPORTERS LIMITED	263,600
CULT WINE LTD	295,613
CUMBERLAND BREWING COMPANY LTD	285,547
CVBG SA	238,754
D WAY BEVERAGE INC	814,880
DAGERAAD BREWING INC	1,760,602
DASILVA DEVELOPMENTS LIMITED	151,460
DATATECH BUILDING LP	37,753
DAVAMCO CHARTERS INC	50,390
DAVID HERMAN & SON LIMITED	3,815,823
DBR DISTRIBUTION	349,064
DEAD FROG BREWERY	1,627,465
DEADMAN LAKE VINEYARD LTD	51,139
DEAN'S OILFIELD SERVICES LTD	175,976
DECIBEL CANNABIS COMPANY INC	3,936,934

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
DEEP COVE BREWERS & DISTILLERS INC	1,186,428
DELEGAT LIMITED	6,822,377
DELF GROUP INC	6,300,530
DELSHEN THERAPEUTICS CORP	2,289,525
DELTA 9 BIO-TECH INC	1,161,272
DEMERARA DISTILLERS LIMITED	260,377
DENFOR INVESTMENTS INC	307,747
DESCARTES VISUAL COMPLIANCE INC	119,321
DHC INVESTMENTS LTD	132,478
DIAGEO CANADA INC	73,399,148
DIAMOND ESTATES WINES & SPIRITS LIMITED	39,275
DILLON CONSULTING LIMITED	29,873
DIMENSION3 PLASTICS LTD	35,417
DIRTY LAUNDRY VINEYARD	800,774
DISTILLERS PRIDE LIMITED	84,264
DOG MOUNTAIN BREWING LTD	193,084
DOGWOOD BREWING LIMITED	342,589
DOLLARTON SHOPPING CENTRE	257,552
DOMAIN7 SOLUTIONS INC	1,304,492
DOMAINE DE CHABERTON ESTATES LTD	185,719
DOMAINE MARQUIS D'ANGERVILLE	36,853
DOMOVINA WINES LTD	33,843
DORSET REALTY GROUP	497,735
DOSECANN LD INC	10,229,098
DR JFT DRESSELHUIS, INC	46,400
DREAM WINES CORPORATION	1,512,170
DRIFTWOOD BREWING	12,934,443
DRINKWELL IMPORTS LTD	102,631
DYNALEO INC.	75,860
E&J GALLO WINERY	20,173,976
EARTH ENTERPRISES OF BRITISH COLUMBIA	27,710
EASI - ENTRANCE AUTOMATION SYSTEMS INC	78,852
EAST VANCOUVER BREWING COMPANY LTD	563,683
EATON INDUSTRIES (CANADA) COMPANY	31,909
EDGAR DESIGNS	115,184
ELECTRIC BICYCLE BREWING INC	482,582
ELEPHANT ORCHARD WINES LIMITED	41,249
EMBALLAGES ECO-LUX PACKAGING INC	32,844
EMBARK DELTA INC	156,681
EMBLEM CANNABIS CORPORATION	360,297
EMERALD HEALTH THERAPUTICS CANADA INC	1,364,288

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
EMPIRE FACILITY SERVICES LTD	83,500
EMPSON CANADA	1,370,004
EMPTY KEG BREW HOUSE LTD	74,378
ENCORP PACIFIC CANADA	45,685,635
ENERGY NETWORK SERVICES INC	38,952
ENERPRO SYSTEMS CORP	96,875
ENERSYS CANADA INC	28,816
ENOTECA BACCO	1,869,532
ENTCO SOFTWARE CANADA CO	95,042
ERIE CREEK BREWING	123,433
ESCALADE WINES + SPIRITS INC	4,868,160
ESIT ADVANCED SOLUTIONS INC	307,134
EVERGREEN BUILDING MAINTENANCE INC	118,435
EVOLUTION FINE WINES LIMITED	352,892
EXECUTIVE FIRE & SAFETY LTD	39,036
EXECUTIVE MAT SERVICE & JANITORIAL SUPPLY	78,909
EXPERION BIOTECHNOLOGIES INC.	3,898,289
EXPORT MOONWINE SL	29,957
F&G DELIVERY LIMITED	2,130,332
FACULTY BREWING CO INC	431,141
FAIRON FREIGHT	50,411
FALLENTIMBER MEADERY LIMITED	29,310
FARM COUNTRY BREWING INC	458,983
FARMHOUSE BREWING CO LTD	166,690
FELANIE GONZAGA RONARIO	37,298
FERNANDO NICOLAS PEREZ-FONTAN	107,598
FERNIE BREWING CO	7,094,846
FIELD HOUSE BREWING CO INC	2,981,043
FIFTH GENERATION INC	958,603
FIREHALL BREWERY	170,142
FIRST CAPITAL CORPORATION	703,385
FIRST ISLAND ARMoured TRANSPORT (1998) LTD	44,226
FIRST PRINCE GEORGE DEVELOPMENTS LIMITED	121,863
FIRST TRUCK CENTRE VANCOUVER INC	58,769
FIRSTSERVICE RESIDENTIAL BC LTD	525,678
FLASH COURIER SERVICES INC	67,057
FMC MARKETING SOLUTIONS INC	91,875
FOAMERS' FOLLY BREWING CORP	1,134,834
FOOD BANKS BC	1,133,557
FORT BERENS ESTATE WINERY LTD	251,780
FORTISBC	780,089

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
FORTY CREEK DISTILLERY	10,916,902
FORWARD HOLDING LTD	287,615
FOUNDERS ORIGINAL INC	379,917
FOUNTANA BEVERAGE CORP	164,009
FOUR MILE PUB LTD	170,805
FOUR WINDS BREWING COMPANY LTD	6,020,018
FOX MOUNTAIN BREWING COMPANY LTD	72,365
FOXTROT WINERY ULC	30,008
FRASER LAKE SHOPPING CTR INC	43,050
FRESHTAP LOGISTICS INC	178,942
FRESHTAP POUR SYSTEM INC	476,830
FUGGLES & WARLOCK CRAFTWORKS LTD	1,889,705
FUJITSU CANADA INC.	108,549
FY ONE HOLDINGS LTD	57,453
G & W DISTILLING INC	16,835,827
G. K. SKAGGS	111,506
GALIANO ISLAND FREIGHT SERVICE	61,129
GALILEO WINE & SPIRITS LTD	457,819
GARDAWORLD CASH SERVICES CANADA CORPORATION	579,827
GARDEN OF GRANITE WINERY LTD	144,807
GARTNER CANADA, CO.	163,065
GC WANETA PLAZA LTD	60,835
GEE RICK HOLDINGS LIMITED	248,028
GEHRINGER BROS ESTATE WINERY	1,299,237
GENERAL PROPERTIES LIMITED	53,523
GENUMARK PROMOTIONAL MERCHANDISE INC	104,402
GEO CIDER INC	84,480
GEORGES DUBOEUF	33,849
GEORGIAN BAY SPIRIT CO	1,786,078
GIBSONS TAPWORKS INC	499,197
GIFFARD	92,165
GIVEX CANADA CORP	236,588
GLACIER MEDIA GROUP	57,933
GLADSTONE BREWING COMPANY INC	943,222
GLENMORE PRINTING LTD	1,263,342
GLOBAL SOFTWARE, LLC	36,852
GLOBEFILL INC	304,374
GOLD HILL WINERY	57,387
GOLD MEDAL MARKETING INC	92,540
GOLDEN ACRES VENTURES LTD	40,475
GOLDEN MASONIC CENTRE SOCIETY	81,833

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
GOLDSTREAM DISTILLERY INC	28,296
GOOD BUDS COMPANY INC	838,291
GOOGLE CLOUD CANADA CORPORATION	46,576
GORDON OSTERLOH	91,153
GRAFF RETAIL GROUP	31,414
GRAFTON ENTERPRISES LTD	964,993
GRANVILLE ISLAND BREWING COMPANY	4,263,631
GRAUMAN PACKAGING LTD	111,644
GRAY MONK CELLARS LTD	12,893,155
GREAT WEST DISTILLERS	26,832,215
GREAT WESTERN BREWING CO LIMITED	644,208
GREEN LEAF BREWING CORPORATION	141,660
GREEN TERRA DEVELOPMENT LTD	641,150
GREENFIELD GLOBAL INC	33,609
GREENSEAL CANNABIS COMPANY LTD	356,366
GRIZZLI WINERY LTD	277,309
GROLSCH CANADA INC.	4,760,004
GROSVENOR CANADA LIMITED	351,732
GUILDFORD TOWN CENTRE LIMITED PARTNERSHIP	435,440
GULF PACIFIC	611,967
GWL REALTY ADVISORS INC	5,911,453
HALLWOOD MILHAM TECHNOLOGIES	25,194
HARBOUR INTERNATIONAL TRUCKS LTD	52,195
HARDAL MANAGEMENT INC	46,058
HARDING FORKLIFT SERVICES LIMITED	740,619
HARPER'S TRAIL ESTATE WINERY LTD	74,104
HATHSTAUWK	355,015
HAWAII SEA SPIRITS LLC	50,985
HEADWATER PROJECTS INC	523,645
HEARTHSTONE PROPERTIES LIMITED	435,641
HELIOS SERVICES GROUP LTD.	55,184
HERITAGE REALTY PROPERTIES LIMITED	35,708
HESTER CREEK ESTATE WINERY	1,391,904
HEWLETT PACKARD ENTERPRISE CANADA CO	568,132
HEXO OPERATIONS INC	9,537,196
HI-BRIDGE CONSULTING CORP	516,310
HIGH PARK HOLDINGS LTD	12,927,511
HIGHLAND GROW INC	2,777,460
HIGHWAY 97 BREWING COMPANY INC	176,490
HIGHWOOD DISTILLERS LIMITED	4,084,987
HILSON CONSTRUCTION LTD	896,105

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
HIRAM WALKER & SONS LIMITED	1,705,803
HODGSON ELECTRIC INC	70,238
HOG'S BREATH COFFEE CO LTD	55,949
HORIZON WINES INC	168,917
HOUSE OF FUNK BREWING COMPANY LTD	999,932
HOWE SOUND BREWING	1,422,511
HOWL BREWING INC	152,305
HOYNE BREWING COMPANY LTD	9,214,245
HUB CITY ALES INC	72,298
HUGH & MCKINNON REALTY LTD	129,164
HUMBLE + FUME	153,977
HUNT PERSONNEL TEMPORARILY YOURS	30,597
IBOX PACKAGING LIMITED	92,689
ICE DEVELOPMENT LTD	1,655,302
ICE SPECIAL PROJECTS LTD	1,643,886
ICON FINE WINE AND SPIRITS LTD	2,423,789
iFATHOM CORPORATION	208,475
IGNITE TECHNICAL RESOURCES LTD	448,714
ILE SAUVAGE BREWING COMPANY	1,038,661
IMPACTTEMPS CONTRACT SERVICES INC	43,104
iNATURALLY ORGANIC INC	660,082
INDEPENDENT DISTILLERS	2,562,257
INDEX CONSTRUCTION	1,066,676
INDIGENOUS WORLD WINERY INC	95,610
INDIVA INC	4,773,480
INFO-TECH RESEARCH GROUP INC	34,440
INLAND CONTROL & SERVICES INC	63,299
INLAND KENWORTH	65,184
INNISKILLIN WINES INC	44,173
INSIGHTS WEST MARKETING RESEARCH INC	38,220
INTERGALACTIC AGENCY INC	225,368
INTERNATIONAL CELLARS INC	8,007,698
INTRIGUE WINES LTD	28,091
INVINITY WINERY INC	36,661
IREDALE GROUP ARCHITECTURE	548,782
IRON MOUNTAIN CANADA OPS ULC	30,753
IRON ROAD BREWING CORPORATION	589,017
IRONWOOD DEVELOPMENTS LIMITED	562,215
ISLAND KEY COMPUTER LTD	1,902,783
ISLAND SPIRITS DISTILLERY CORPORATION	32,772
IVES TRAINING GROUP	175,008

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
JACKIE'S CLEANING SERVICE	34,013
JACKKNIFE BREWING INC	87,321
JANDA GROUP ASSET MANAGEMENT INC	157,175
JB ACOUSTICS LTD	28,791
JC GREEN CANNABIS INC	1,004,707
JDK SIGN MAINTENANCE	244,962
JF HILLEBRAND CANADA INC	208,483
JH SHEERE & ASSOCIATES	89,483
JIM PATTISON DEVELOPMENTS LTD	1,141,039
JNE RETAIL EQUIPMENT INC	63,791
JOANNE US	200,117
JOE BORRELLI INC	136,241
JOHN F KELLY & ASSOCIATES	662,375
JOHNSON CONTROLS #V4020	269,038
JOHNSTON EQUIPMENT CO LIMITED	29,004
JOIE VENTURES INC	544,743
JOINT VENTURE CRAFT CANNABIS INC	530,775
JONES DISTILLING LTD	146,082
JUSTICE INSTITUTE OF BC	28,235
KAVA SELECTION BC INC	142,348
KBC BREWING CORP	99,136
KELLAND PROPERTIES INC	201,627
KELOWNA BEER INSTITUTE INC	41,383
KENWAY INTERNATIONAL TRADING LIMITED	26,615
KETTLE RIVER BREWING COMPANY LTD	151,983
KEVIN GRINYER	29,070
KEVINGTON BUILDING CORP	454,716
KIND BREWING LTD	114,094
KING DAY TRADING LIMITED	109,056
KING'S CROSS SHOPPING CENTRE	304,890
KINGSGATE MALL LP	419,710
KISMET ESTATE WINERY	29,522
KOBAIR HOLDINGS LIMITED	65,072
KOLAB PROJECT INC	160,432
KORUKU WINE MERCHANTS LTD	81,756
KROMBACHER INTERNATIONAL GMBH	141,501
KRONENBOURG BRASSERIES	92,257
KWELA LEADERSHIP AND TALENT MANAGEMENT	33,268
L&J DIAMOND MAINTENANCE	89,019
LA BRASSERIE MCAUSLAN INC	228,324
LA CERVECERIA ASTILLEROS LTD	39,491



**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
LABATT BREWING COMPANY LIMITED	38,854,984
LAH SOURCING LTD	26,880
LAKE VIEW CREDIT UNION	74,488
LAMAR COMPANIES	119,173
LAND AND SEA BREWING COMAPNY LTD	263,961
LANDMARK BUILDING MAINTENANCE CORPORATION	1,018,549
LANDMARK SELECTIONS LIMITED	9,419,599
LARCH HILLS WINERY LTD	28,133
LAUGHING STOCK VINEYARDS LTD	2,274,735
LEADERS INTERNATIONAL EXECUTIVE SEARCH	36,750
LEAVITT MACHINERY	202,689
LEUNG SUI KWAN KAM, COLIN KAM, HARDY KAM	1,558,670
LIBERTY SPECIALTY IMPORTS INC	2,660,952
LIFFORD WINE & SPIRITS INC	589,709
LIGHTHOUSE BREWING COMPANY INC	3,852,115
LLRC INVESTMENTS LTD	251,150
LMP PUBLICATION LIMITED PARTNERSHIP	164,975
LONE TREE CELLARS	1,367,525
LONG TABLE DISTILLERY LIMITED	111,643
LONG VIEW SYSTEMS CORPORATION	85,700
LONGWOOD BREW PUB LIMITED	758,511
LOON PROPERTIES INC	687,857
LORENZ AGAVE SPIRITS	263,666
LOUD MOUTH BREWING CO LTD	26,423
LOVE SHACK LIBATIONS	142,111
LULU ISLAND WINERY LTD	194,345
LUPPOLO BREWING COMPANY	333,463
LUXCO	128,376
LYNN VALLEY SHOPPING CTR	491,036
LYNX SPIRITS AND WINES CORP	64,327
MAAST PROPERTIES & INVESTMENTS LIMITED	35,115
MACALONEY'S CALEDONIAN DISTILLERY (BREWERY)	490,872
MACKENZIE VENTURES LIMITED	56,168
MAGNOTTA CORPORATION	64,735
MALINDA DISTRIBUTORS INC	276,168
MANAMI SEI	244,740
MANITOULIN TRANSPORT INC	71,595
MAPLE LEAF PROPERTY MANAGEMENT	366,090
MAPLE MEADOWS BREWING COMPANY LTD	87,042
MAQABIM DISTRIBUTORS LTD	122,819
MARICANN INC.	546,328

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
MARINER BREWING COMPANY INC	686,656
MARK ANTHONY GROUP	89,244,963
MARNISKARI LTD	119,055
MARQUIS WINE CELLARS	382,291
MARTKET BRANDING INC	312,855
MARVAL NORTH AMERICA	167,465
MAS VINO WINE BROKER INC	99,352
MASON LIFT LIMITED	146,230
MASTER CARE JANITORIAL & FACILITY SERVICES	662,265
MATCHBOX CONSULTING GROUP INC	32,208
MATT & STEVE'S TASTY BEV CO	76,605
MAYNE ISLAND BREWING COMPANY	87,632
MCCLELLAND PREMIUM IMPORTS	2,486,413
MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD	38,697
MEDIPHARM LABS	3,192,611
MEDRELEAF CORP	7,667,634
MEMORY CORNER DINING GROUP LTD	82,063
MERA CANNABIS CORP	53,933
MESA HOLDINGS	35,905
MEYER FAMILY VINEYARDS INC	60,660
MGM SECURITY GROUP	49,280
MGMA VENTURES LTD (WINERY)	69,125
MICHAEL DAVID ROBERT WILLIS	221,216
MICROSERVE BUS COMP SERV LTD	390,601
MICROSOFT CANADA INC	1,390,831
MID ISLAND CONSUMER SERVICE CO-OPERATIVE	41,445
MID ISLAND TRUCK & CRANE LIMITED	28,661
MIGHTY PEACE BREWING CO LTD	256,874
MILLBAY SYNERGY MALL LIMITED PARTNERSHIP	158,277
MINDWIRE SYSTEMS LTD	25,200
MINHAS CREEK CRAFT	592,676
MINISTER OF FINANCE	14,939,742
MISSION SPRINGS DEVELOPEMENTS LIMITED	189,922
MITCHELL PRESS LIMITED	874,168
MJ LIQUOR DISTRIBUTION INC	25,497
MJS BEVERAGE CONCEPTS INT'L	443,594
MNP LLP	112,350
MOLSON CANADA 2005	23,877,167
MONKEY 9 BREWING PUB CORP	42,385
MOODY ALES LTD	1,998,228
MOON CURSER VINEYARDS	35,139

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
MOON UNDER WATER BREWERY LTD	1,194,827
MOOSEHEAD BREWERIES LIMITED	5,055,464
MORAINÉ ESTATE WINERY	28,135
MORGUARD REAL ESTATE INVESTMENT TRUST	1,010,532
MORLET CONSULTANTS AND ENTERPRISES INC	63,197
MOUNTAIN PACIFIC PROPERTIES LIMITED	97,443
MOUNTAINVIEW BREWING COMPANY LTD	78,866
MT BEGBIE BREWING COMPANY LIMITED	2,085,092
MUSKOKA GROWN LIMITED	249,500
N8 IDENTITY INC	380,133
NARLAND PROPERTIES (PENTICTON PLAZA) LTD	77,594
NCR CANNABIS CORP	74,844
NECTAR IMPORTS LTD	60,140
NEIGHBOURHOOD BREWING COMPANY INC (BREWERY)	376,746
NELSON & DISTRICT CREDIT UNION	49,088
NELSON BREWING COMPANY	2,874,908
NEW DEVELOPMENT CONSULTING LTD	40,751
NEW TRADITION BREWING CORP	104,747
NEW WORLD WINES	282,227
NEWFOUNDLAND LABRADOR LIQUOR CORPORATION	112,169
NEWPORT PROPERTY MANAGEMENT	241,149
NICOLAS KENNY, STEPHANIE BOLTON	77,938
NK'MIP CELLARS INC	3,093,114
NO 168 SAIL VIEW VENTURES LTD	187,709
NOBLE BREWING COMPANY	33,212
NOORT INVESTMENTS	78,698
NORMAND JOSEPH ANDERSEN	35,133
NORPAK HANDLING LIMITED	51,362
NORTH AMERICAN STORAGE EQUIPMENT INC	132,840
NORTH LANGLEY SHOPPING CENTRE LIMITED	212,015
NORTH POINT BREWING CORP	548,621
NORTHAM BREWERY LP	44,787,671
NORTHILLS SHOPPING CENTRE	225,728
NORTHPAW BREW COMPANY INC	292,845
NORTHYARDS CIDER CO LTD	177,387
NOSEWORTHY IMPORTS LIMITED	128,456
OKANAGAN CRUSH PAD WINERY LTD	260,875
OKANAGAN EPICUREAN ENTERPRISE INC	34,052
OLD YALE BREWING CO	2,870,759
OLE SMOKY MOONSHINE	469,664
OMICRON INTERIORS LTD	65,706

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
ONE TWENTY THREE WEST COMMUNICATIONS LLP	69,305
ONE WEST HOLDINGS LTD	185,436
ONNI PROPERTY MANAGEMENT SERVICES LTD.	850,400
ONPOINT PERSONNEL INC	245,865
ONYX BEVERAGE GROUP INC	84,512
ORACLE CANADA ULC	1,846,245
ORBIS EXPRESS LTD	2,928,325
ORCHARD CITY DISTILLING COMPANY	20,119,124
ORGANIGRAM INC	7,984,371
OSOYOOS LAROSE	979,952
OVERTIME BEER WORKS LTD	158,730
OVERWAITEA FOOD GROUP LP	98,203
P & R TRUCK CENTRE LTD	276,253
PACIFIC BREEZE WINERY LTD	396,646
PACIFIC COAST DISTRIBUTION LTD	184,931
PACIFIC NORTHERN GAS LIMITED	54,008
PACIFIC RIM BREWING INC	186,679
PACIFIC WESTERN BREWING COMPANY	33,354,245
PACIFIC WINE & SPIRITS INC.	5,448,265
PAINTED ROCK ESTATE WINERY LTD	134,750
PALADIN TECHNOLOGIES INC	70,247
PARALLEL 49 BREWING COMPANY LTD	16,178,296
PARK ROYAL SHOPPING CENTRE HOLDINGS LTD	1,768,535
PARK STREET IMPORTS DBA OTR COCKTAILS	143,648
PARKSON LIQUOR INC	103,637
PARMAR JANITORIAL SERVICES	44,017
PATAGONIA IMPORTS LTD	1,031,717
PATINA BREWING CO LTD	217,617
PATTISON OUTDOOR ADVERTISING LP	44,314
PAX LABS (CANADA) INC	290,900
PEACE NATURALS PROJECT INC.	9,542,566
PEACOCK & MARTIN	51,526
PEMBERTON VALLEY BEERWORKS LTD	434,014
PENTICTON POWER CENTRE PROPERTIES LTD	109,475
PEREGRINE RETAIL DESIGN MANUFACTURING	162,431
PERSEPHONE BREWING COMPANY INC	2,376,623
PETER MARSHALL	320,672
PETER MIELZYNSKI AGENCIES LIMITED	15,852,110
PETER PRAEGEL	28,273
PETERSON COMMERCIAL PROPERTY MANAGEMENT INC	1,181,505
PHILIPPE DANDURAND WINES LTD	18,992,087

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
PHILLIPS BREWING CO	26,537,887
PHILLIPS PRODUCTS CO LLC	1,104,016
PHOENIX RESTORATIONS LTD	33,051
PILLITTERI ESTATES WINERY	25,439
PINNACLE INTERNATIONAL REALTY GROUP II INC	494,399
PLATO FERMENTS INC	36,524
POINT GREY HOLDINGS LTD	136,231
POLARIS REALTY (CANADA) LIMITED	390,850
POPLAR GROVE WINERY	1,184,852
PORTAGE WINE MERCHANTS LTD	95,298
PORTE REALTY LTD	186,964
POS REMARKETING GROUP CANADA	37,031
POSTAGE BY PHONE	47,250
POSTMEDIA NETWORK INC	124,703
POTANICALS GREEN GROWERS INC	424,850
POWELL STREET CRAFT BREWERY INC	738,303
POWERLAND COMPUTERS LTD	111,630
PR BRIDGE SYSTEM LTD	128,807
PREMIER BRANDS LIMITED	3,489,292
PREMIER COASTS TRADING LIMITED	190,065
PRESTIGE WINE GROUP	79,546
PRICEWATERHOUSECOOPERS LLP	404,759
PRISMTECH GRAPHICS LTD	26,893
PROCOM CONSULTANTS GROUP LTD	386,833
PROCYON SECURITY GROUP	26,568
PROGENYBIO AGRICULTURAL SERVICES INC	128,911
PROGRESS LUV2PAK INTERNATIONAL LTD	27,915
PROLIFT EQUIPMENT LIMITED	78,297
PROSPERO INTERNATIONAL REALTY INC	1,505,151
PROVINCIAL SPIRITS LTD	1,141,835
PROXIMO SPIRITS INC	7,336,040
PUBLIC SERVICE LONG TERM DISABILITY FUND	4,678,295
PURE SUNFARMS CORP	22,211,071
QA CONSULTANTS	38,509
QINGHUA INTL TRADE DEVELOPMENT CORP	454,742
QUADLOGIC METERS CANADA INC	29,187
QUADREAL PROPERTY GROUP	466,537
QUAILS' GATE ESTATE WINERY LIMITED	3,053,126
R & B BREWING COMPANY LIMITED	822,746
RACINE WINE IMPORTS	297,477
RADICLE MEDICAL MARIJUANA INC	2,160,391

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
RADIANT TECHNOLOGIES (CANNABIS) INC	2,411,714
RADIUM MOTORS LIMITED	58,347
RADONS BROS FARMS LIMITED	116,861
RAIN CITY BRANDS INC	57,091
RARE DRAMS DISTRIBUTORS INC	111,109
RAVENS BREWING COMPANY INC	753,865
RDO BREWING VENTURES LTD	675,840
RECEIVER GENERAL FOR CANADA	365,331,454
RECYCLING ALTERNATIVE	73,630
RED BIRD BREWING INC	120,651
RED DOG WINE & SPIRITS LTD	554,894
RED ROOSTER WINERY	4,037,864
RED TRUCK BEER COMPANY LTD	9,623,839
RELKIE ART GLASS	45,921
RENAISSANCE WINE MERCHANTS LIMITED	2,055,196
RESERVAS TEQUILA DISTRIBUTING INC	1,309,036
REVELRY IMPORT COMPANY INC	566,573
REVELSTOKE LAND & DEVELOPMENT CO LTD	150,741
RICCO BAMBINO URBAN WINERY INC	156,789
RICHARD MASSEY WINE AND SPIRITS	166,378
RICHMOND PROPERTY GROUP LTD	794,210
RIDGE BREWING COMPANY LTD	85,954
RIOT BREWING COMPANY INC	460,367
RIVERBEND METAL (1997) CORP	98,654
RMI	366,545
RMM MISSION PROPERTY	105,440
ROAD 13 VINEYARDS	4,691,222
ROCKSOLID ENTERPRISES INC	80,070
ROCKSOLID LANDSCULPTING	117,779
ROGERS CHOCOLATES LTD	31,127
ROGERS MEDIA INC	56,759
ROOFTOP CELLARS LIMITED	215,158
ROOTSIDE PROVISIONS LTD	104,670
ROSSLAND BEER COMPANY	222,680
RP JOHNSON CONSTRUCTION LTD	195,498
RS COMMERCIAL PROPERTIES LTD	219,861
RTD CANADA INC	37,423,338
RUBICON ORGANICS INC	5,019,565
RUMPUS BEER COMPANY LTD	79,116
RURAL STORES LIMITED	160,460
RUSSELL BREWING COMPANY LTD	3,574,968

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
RUSSIAN STANDARD VODKA CANADA LTD	2,188,332
RUSTIC REEL BREWING COMPANY LTD	175,295
S J BAYKEY LTD	26,817
S.i. SYSTEMS PARTNERSHIP	304,734
SAFFIRE WINES LIMITED	41,332
SALSBURY DRIVE HOLDINGS LTD	986,246
SALT SPRING ISLAND ALES INC	570,180
SANDMAN HOTEL GROUP	25,508
SANI-COR	427,076
SAZERAC DISTILLERS OF CANADA INC	574,459
SAZERAC OF CANADA INC	6,292,726
SDM REALTY ADVISORS LTD	196,108
SEACOVE GROUP INC	466,704
SECURIGUARD SERVICES LIMITED	2,455,377
SEDIMENTARY WINES INC	557,321
SELECT WINE MERCHANTS LIMITED	11,354,651
SEMAV	28,534
SERVICEMASTER FOR BURNABY S FRASER	180,566
SHAFEEL I. SAHIB	42,266
SHAW BUSINESS	282,107
SHEARDOWN'S FOODLINER LIMITED	35,337
SHEARWATER MARINE LTD	49,845
SHELTER POINT DISTILLERY CORPORATION	172,209
SHERWOOD MOUNTAIN BREWHOUSE LTD	803,658
SHEWAN REAL ESTATE LTD	42,965
SHOPIFY INC	849,571
SHORE LINE BREWING COMPANY INC	199,402
SHUSWAP LAKE BREWING COMPANY	55,204
SIGNAL HILL SPIRITS INC	30,958
SILVER VALLEY BREWING COMPANY LIMITED	169,559
SIMAY INVESTMENTS LIMITED	106,369
SINOCAN SUPPLY INC	367,881
SITE SPECIFIC MANAGEMENT LIMITED	150,570
SITKA WEED WORKS INC	304,271
SKYLINE COMMERCIAL MANAGEMENT INC	96,812
SLACKWATER BREWING INC	588,887
SLEEMAN BREWERIES LTD	106,897,123
SLOW HAND BEER COMPANY	384,018
SMALL BLOCK BREWERY LTD	113,676
SMARTCENTRES REAL ESTATE INVESTMENT TRUST	112,872
SMITHERS BREWING COMPANY	1,004,784

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
SMITHERS MALL INVESTMENTS INC	132,118
SMUGGLERS' TRAIL CASKWORKS LTD	168,236
SOBEYS CAPITAL INCORPORATED	680,984
SOFTCHOICE LP	375,463
SOLIX TECHNOLOGIES, INC	108,081
SOLUTIONS ASO INC	81,349
SOMABEE MARKETING INC	36,062
SOOKE BREWING COMPANY	320,296
SOURCE DISPLAY INC	459,404
SOUTH RIM FINANCIAL CORPORATION	33,763
SOUTHERN BUTLER PRICE	49,432
SOUTHERN GLAZERS WINE & SPIRITS	14,267,502
SOVEREIGN WINE AND SPIRITS	285,745
SPEARHEAD WINERY	79,039
SPI HEALTH AND SAFETY INC	44,856
SPICERS CANADA ULC	149,403
SPINNAKERS BREW PUB INC	620,932
SRV DEVELOPMENTS LTD	351,139
ST HUBERTUS ESTATE WINERY LIMITED	25,920
ST JOHN AMBULANCE	41,325
STAPLES BUSINESS ADVANTAGE	2,702,905
STARSEED HOLDING INC.	114,912
STATEWOOD PROPERTIES LIMITED	79,569
STATION 22	1,710,720
STEAM WHISTLE BREWING	1,056,741
STEAMWORKS BREWING COMPANY LTD	14,053,240
STEEL & OAK BREWING COMPANY LTD	2,025,638
STELLAR RECRUITMENT INC	134,560
STERLING MANAGEMENT SERVICES LTD	208,009
STILE ENTERPRISES LIMITED	8,593,796
STILL & CASK BRANDS INC	70,853
STILL CREEK PRESS LTD	28,558
STINGRAY RADIO INC/RADIO STINGRAY INC	26,387
STONEBOAT VINEYARDS LTD	37,851
STORM BREWING LIMITED	223,128
STRANGE FELLOWS BREWING	4,025,249
STRATHCONA BREWERY INC	3,379,804
STREETCAR BREWING CORP	151,566
STUFFED ANIMAL HOUSE	310,925
SUBSTRAT WINE COMPANY LTD	91,909
SUMMERHILL ESTATE WINERY	672,755



**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
SUMMIT BROOKE CONSTRUCTION CORP	3,785,916
SUMMIT FINE WINES COMPANY	3,243,405
SUNDIAL GROWERS INC	7,586,103
SUNNYCREST MANAGEMENT LTD.	174,290
SUNNYLAND INVESTMENTS LTD	508,336
SUNOCEAN WINERIES AND ESTATE (OLIVER)	214,782
SUNRISE SQUARE HOLDINGS LTD	70,882
SUPER SAVE DISPOSAL INC	115,888
SUPERFLUX BEER COMPANY LTD	1,568,359
SUPERIOR PROPANE	36,826
T H WINES INC	191,731
TAILOUT BREWING LTD	188,316
TALEND CANADA LTD	225,575
TALIUS	186,782
TALLANT DISTILLERY LIMITED	29,430
TANTALUS LABS LTD	2,240,087
TANTALUS VINEYARDS	221,172
TAP & BARREL BREWING CO LTD	384,753
TAURUS COMMERCIAL REAL ESTATE SERVICES	143,865
TAYLIGHT BREWING INC	459,536
TAYLOR HILL AGENCIES LIMITED	108,278
TBA BEVERAGE INC	3,694,126
TE SALES INCORPORATED	75,979
TEAM SALES LIMITED	42,923
TECSYS INC	983,455
TEEMA SOLUTIONS GROUP INC	190,634
TEKSYSTEMS CANADA CORP	734,175
TELUS COMMUNICATIONS INC	3,278,821
TELUS MOBILITY	210,661
TENDER HOPE HOLDINGS LTD	168,678
TERAGO NETWORKS INC	123,187
TERRA BELLA CELLARS	140,832
TERRASCEND CANADA INC	2,025,192
TESSLER & STEIN	34,448
THAT'S LIFE GOURMET LIMITED	914,031
THC BIOMED LTD.	2,604,336
THE COMMUNITY AGAINST PREVENTABLE INJURIES	173,652
THE DRINKS LIST MERCHANTS LIMITED	591,243
THE FLOWR GROUP (OKANAGAN) INC.	868,729
THE GREEN ORGANIC DUTCHMAN LTD	1,393,365
THE MANUFACTURERS LIFE INSURANCE COMPANY	6,687,969

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
THE VIEW WINERY INC	93,111
THE WINE GROUP	3,086,486
THIBODEAU ARCHITECTURE AND DESIGN	128,243
THREE RANGES BREWING COMPANY LTD	357,960
TIDAL HEALTH SOLUTIONS LTD	769,941
TIGHTROPE WINERY INC	54,435
TIME FAMILY OF WINES LTD	1,267,479
TIN WHISTLE BREWING CO	171,293
TINHORN CREEK VINEYARDS LIMITED	6,685,668
TINHOUSE BREWING INC	377,809
TOP NOTCH COMMERCIAL REPAIRS INC	45,957
TORCHLIGHT BREWING INC	354,244
TOROMONT MATERIAL HANDLING	34,694
TORONTO HERBAL REMEDIES INC	259,749
TOTAL GRAPHICS INC	559,864
TOTAL PREPARE INC	39,645
TOWNSHIP 7 VINEYARDS AND WINERY LTD	44,573
TOWNSITE BREWING INC	1,056,312
TRADING POST BREWING CORPORATION	1,001,646
TRAIL BAY PROPERTIES LIMITED	153,886
TRAIL BEER REFINERY INC	580,096
TRAJECTORY BEVERAGE PARTNERS	3,869,467
TRANSPACIFIC REALTY ADVISORS	294,435
TRENCH BREWING & DISTILLING INC	1,194,645
TRIAD SIGN LIMITED	49,122
TRIALTO WINE GROUP LIMITED	4,095,467
TRICHOME JWC ACQUISITION CORP	423,524
TROY LIFE & FIRE SAFETY LTD	36,033
TS GLOBAL INC	625,516
TUFF CITY BREWING LTD	2,558,605
TUMBLEWEED FARMS CORP	76,885
TUNDRA TECHNICAL SOLUTIONS INC	33,703
TWEED INC	22,497,103
TWIN CITY BREWING COMPANY	403,707
TWIN SAILS BREWING INC	3,037,519
ULINE CANADA CORPORATION	393,935
ULTRA SHINE BUILDING MAINTENANCE	135,211
UNCLE BILLS HILLCREST PLUMBING	40,569
UNGAVA SPIRITS CO LTD	268,104
UNILOGIK SYSTEMS INC	32,413
UNILYTICS CORPORATION	134,594

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
UNITED DISTRIBUTORS OF CANADA	773,158
UNITED FLOORS	36,540
UNITED GREENERIES LTD.	2,358,609
UNIVINS AND SPIRITS (CANADA) INC	2,238,587
UNSWORTH VINEYARDS ULC	101,602
UNTAPPED TRADING INCORPORATED	890,656
URBAN SIGN INC	38,999
URSA MINOR BREWING CORP	50,044
V2V BLACK HOPS MARKETING LTD	87,322
VALENS AGRITECH LTD	4,975,503
VALENTINA'S HOLDING CO LIMITED	57,326
VALLEY ENTERPRISES LTD	63,650
VAN KAM FREIGHTWAYS LIMITED	11,683,990
VANCOUVER CONVENTION CENTRE	26,788
VANCOUVER ISLAND BREWING COMPANY	4,352,011
VANCOUVER NEOLITE LTD.	154,460
VANGUARD GLOBAL SERVICES ULC	1,591,647
VARGAS HOLDINGS CO LIMITED	51,880
VELOSUS SOLUTIONS	643,300
VENPORT ENTERPRISES LTD	31,518
VENUS 2011 IMPORTERS	54,623
VERITIV CANADA, INC	352,014
VEYRET LATOUR	136,214
VICE & VIRTUE BREWING CO LTD	347,637
VICKI LARSEN	26,347
VICTOR PROJECTS LIMITED	419,481
VICTORIA DISTILLERS INC	3,450,881
VINA SANTA RITA LTDA	406,638
VINEA WINES LIMITED	58,462
VINO ALLEGRO WINE IMPORTS INC	515,504
VINTAGE CORKS	2,275,651
VINTAGE TRADE LIMITED	78,468
VINTAGE WEST WINE MARKETING INC	5,258,754
VINTEX SA	87,591
VISUAL VERIFICATION SYSTEMS INC	362,959
VOYAGE CANNABIS CORP	2,460,307
WADE ROBLIN	117,592
WAGLISLA FREIGHT LIMITED PARTNERSHIP	176,138
WAJAX EQUIPMENT	41,466
WALDORF WINE GROUP INC	465,229
WARRINGTON PCI MANAGEMENT	1,019,041

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
WARWICK WINE ESTATE	177,448
WASTE CONNECTIONS OF CANADA INC	25,435
WASTE MANAGEMENT OF CANADA CORPORATION	53,454
WATERLOO BREWING LTD	241,651
WEED ME INC	4,454,578
WEEDMD RX INC.	2,640,852
WERNER SMITH MECHANICAL INC	739,206
WESBROOK PROPERTIES	302,668
WESCO DISTRIBUTION CANADA LP	33,521
WESGROUP PROPERTIES LP	215,060
WEST COAST GIFTS INC	425,164
WEST FRASER FLEETWOOD DEVELOPMENTS LTD	280,151
WEST PACIFIC CONSULTING GROUP	898,791
WESTBIER ENTERPRISES LTD	46,766
WESTERN SALES LIMITED	54,903
WESTLEAF LABS LP	2,509,047
WESTLO FINANCIAL CORP	547,991
WHEELHOUSE BREWING COMPANY	492,425
WHISTLE BUOY BREWING COMPANY LTD	247,166
WHISTLER MEDICAL MARIJUANA CORP	1,319,712
WHISTLER TENANT CORP	229,813
WHITE ROCK BEACH BEER CO INC	143,629
WHITE SAILS BREWING LTD	584,848
WHITEHALL AGENCIES INC	1,198,587
WHITEHAVEN WINE COMPANY LTD	1,398,156
WHITETOOTH BREWING COMPANY LTD	583,626
WILD AMBITION BREWING INC	95,426
WILD GOOSE VINEYARDS & WINERY	1,095,946
WILDEYE BREWING CO LTD	834,610
WILLIAM GRANT & SONS	2,202,760
WINEANDCO	51,037
WINEGATE CORPORATION	44,654
WINTER BEVERAGES LTD	1,793,296
WOOREE TRADING LTD	615,225
WORKSAFE BC	6,565,297
WORLD WINE SYNERGY INC	408,269
WPS DISASTER MANAGEMENT SOLUTIONS LTD.	63,067
XEROX CANADA LTD	751,841
YELLOW DOG BREWING COMPANY INC	8,878,359
YIPONT BREWING CORPORATION	111,011
YK3 SAKE PRODUCER INC	35,623

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

**7. Schedule of Payments (continued)**

*(unaudited)*

<b>Supplier Name</b>	<b>Amount</b>
YV TRADE GROUP LTD	32,794
ZENABIS LTD	13,703,989
ZION TRUCKING LIMITED	3,799,760
ZOE INTERNATIONAL DISTRIBUTING INC	188,588
ZOFTEC LLC	390,686
<b>Suppliers who received aggregate payments exceeding \$25,000</b>	2,877,008,372
<b>Suppliers who received aggregate payments \$25,000 or less</b>	6,979,955
	<hr/>
<b>Total aggregate amount paid to suppliers</b>	2,883,988,327
	<hr/> <hr/>

**Ministry of Finance - Corporate Purchasing Card and Business Travel Account**

<b>Supplier Name</b>	<b>Amount</b>
ACCURATE LOCK AND SAFE	50,571
AMAZON	27,944
FACEBOOK	25,472
GOOGLE	93,500
Payments to suppliers > \$25,000	<hr/> 197,487
Payments to suppliers \$25,000 or less	574,920
Total	<hr/> 772,407
(Included in Minister of Finance total of \$14,939,742)	

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
**For the Fiscal Year Ended March 31, 2021**

**8. Payment to Suppliers Reconciliation**

*(unaudited)*

	March 31, 2021
Total of aggregate payments exceeding \$25,000 paid to suppliers	2,877,008,372
Consolidated total of payments of \$25,000 or less paid to suppliers	<u>6,979,955</u>
Total payments to suppliers	2,883,988,327
Reconciling items:	
Employee related payments	211,661,968
Non-cash operating expenses	393,291,377
Supplier payments not included in operating expenses	(866,503)
Third party remittances	(446,664,340)
Change in balance sheet accounts	(72,140,929)
Other	17,483,431
	<u>2,986,753,331</u>
Total per Statement of Revenue and Expenditure	
Cost of Goods Sold	2,499,243,327
Operating Expenses (including finance costs)	<u>487,510,004</u>
	<u>2,986,753,331</u>
Variance	<u><u>-</u></u>

*Prepared under the Financial Information Regulation, Schedule 1, subsection 7(1)*

**9. Statement of Payments for Grants and Contributions**

BC Liquor Distribution Branch paid \$68,716 to various municipalities for business licenses and fees in lieu of business licenses.

*Prepared under the Financial Information Regulation, Schedule 1, subsection 7(2)*

**BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH**  
For the Fiscal Year Ended March 31, 2021

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**10. Statement of Financial Information Approval**

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



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Roger M. Bissoondatt, FCPA, FCA, FCMA, C.Dir.

Chief Financial Officer  
September 27, 2021