

British Columbia Lottery Corporation Financial Information Act

Fiscal Year Ended March 31, 2011

Table of Contents

Schedules:

A. Statement of Financial Information Approval

B. Management Report

**C. Audited Consolidated Financial Statements,
March 31, 2011**

**D. Schedule of Debts,
March 31, 2011**

**E. Schedule of Guarantee and Indemnity Agreements,
March 31, 2011**

**F. Schedule of Payments to Suppliers of Goods and Services,
March 31, 2011**

**G. Schedule of Remuneration and Expenses,
March 31, 2011**

British Columbia Lottery Corporation

Statement of Financial Information Approval

March 31, 2011

SCHEDULE A

British Columbia Lottery Corporation

Statement of Financial Information Approval

The undersigned represents the Board of Directors of the British Columbia Lottery Corporation and approves all of the statements and schedules included in the Statement of Financial Information, produced under the *Financial Information Act*.



John McLernon, Chair, Board of Directors
British Columbia Lottery Corporation

Date: *July 21, 2011*

British Columbia Lottery Corporation

Management Report

March 31, 2011

SCHEDULE B

British Columbia Lottery Corporation

Management Report

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.


Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for providing oversight that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of the Board. The Audit Committee meets with management, the internal auditors and the external auditors on a quarterly basis with additional meetings scheduled as required.

The Corporation's internal auditor has the responsibility for assessing the management systems and practices of the corporation.

The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the Corporation's system of internal controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of the Board and meet with it on a regular basis.

On behalf of British Columbia Lottery Corporation,



Michael Graydon
President and CEO



Tom Williamson
Vice President, Finance and Corporate Services and CFO

Date: July 21, 2011

British Columbia Lottery Corporation

Audited Consolidated Financial Statements

March 31, 2011

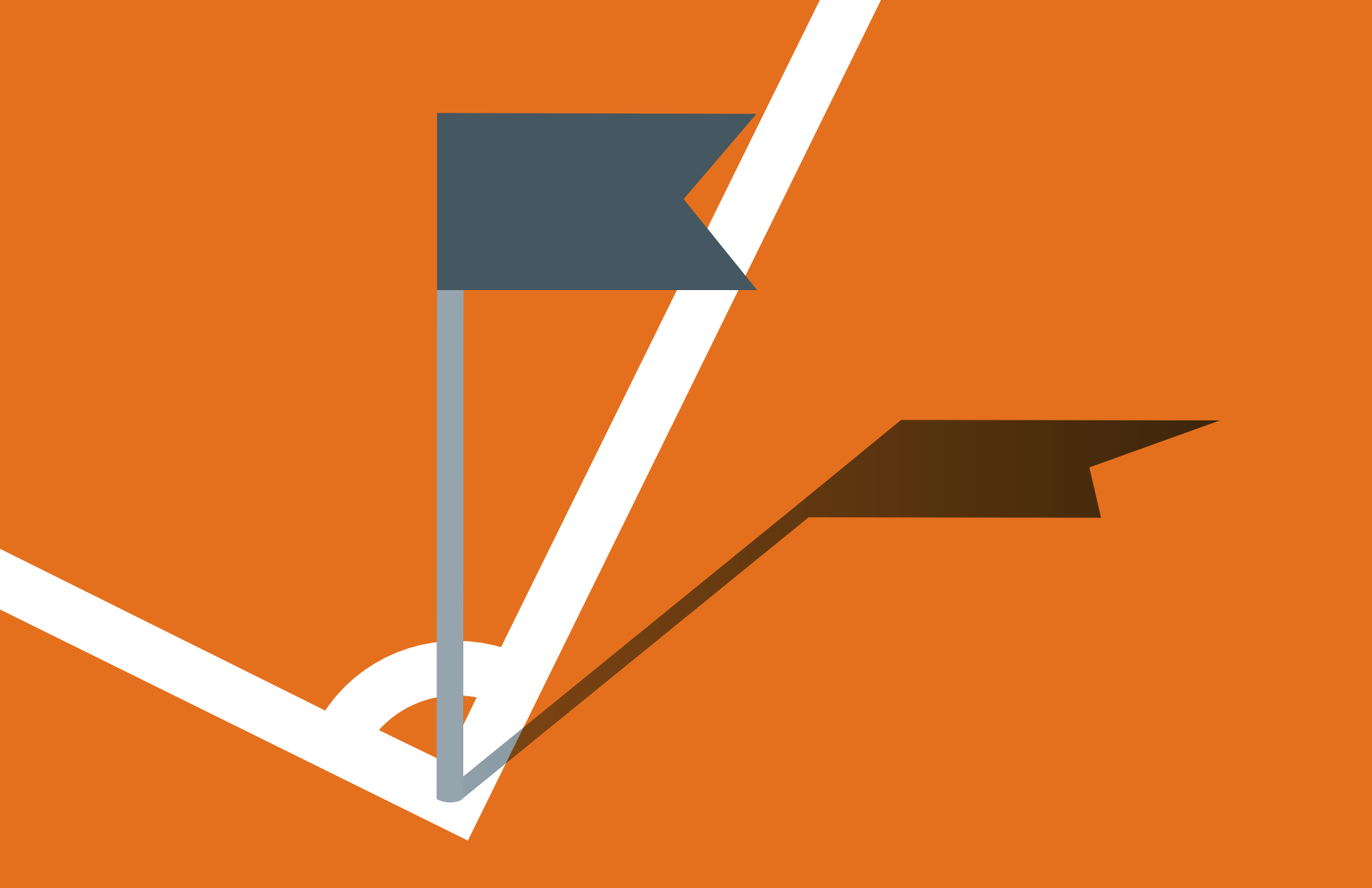
SCHEDULE C

British Columbia Lottery Corporation

Index to Audited Consolidated Financial Statements

For the Fiscal Year Ended March 31, 2011

- Management's Responsibility for Financial Reporting
- Auditors' Report
- Consolidated Balance Sheet
- Consolidated Statement of Income and Comprehensive Income
- Consolidated Statement of Amounts Due to the Government of British Columbia
- Consolidated Statement of Cash Flows
- Notes to Consolidated Financial Statements



audited consolidated financial statements of
British Columbia Lottery Corporation

year ended March 31, 2011

management's responsibility for financial reporting

The financial statements of BCLC have been prepared by management in accordance with Canadian generally accepted accounting principles. The financial statements present fairly the financial position of BCLC as at March 31, 2011, and the results of its operations and cash flow for the year then ended.

Management is responsible for the integrity of the financial statements and has established systems of internal control to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and financial records are properly maintained to facilitate the preparation of reliable financial information in a timely manner.

KPMG, LLP, Chartered Accountants have performed an independent audit of BCLC and expressed an unqualified opinion on the financial statements of BCLC.



Tom Williamson
CFO and Vice-President, Finance & Corporate Services



Michael Graydon
President & CEO

independent auditors' report

To the Directors of and Minister Responsible for British Columbia Lottery Corporation:

We have audited the accompanying consolidated financial statements of the British Columbia Lottery Corporation ("the Entity"), which are comprised of the balance sheet as at March 31, 2011 and the statements of income and comprehensive income, amounts due to Government of British Columbia, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the British Columbia Lottery Corporation as at March 31, 2011, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants
Vancouver, Canada
June 1, 2011

	2011	2010
ASSETS		
Current assets:		
Cash (note 4)	\$ 48,539	\$ 33,538
Short-term investments (note 5)	28,970	29,628
Accounts receivable (note 6)	24,206	25,859
Receivable from Interprovincial Lottery Corporation	–	4,247
Prepaid expenses	3,962	3,708
Inventories (note 7)	9,541	9,379
	115,218	106,359
Accrued pension plan asset (note 8)	34,302	32,404
Property and equipment (note 9)	144,815	142,198
Intangible assets (note 10)	31,091	21,375
	\$ 325,426	\$ 302,336

LIABILITIES

Current liabilities:		
Cheques issued in excess of funds on hand	\$ –	\$ 5,635
Prizes payable	27,198	25,483
Accounts payable and accrued liabilities	53,276	44,095
Payable to Interprovincial Lottery Corporation	3,142	–
Short-term financing (note 11)	85,049	59,996
Due to Government of British Columbia	115,757	128,715
	284,422	263,924
Accrued post retirement benefit obligation (note 8)	41,004	38,412
	\$ 325,426	\$ 302,336

Commitments and contingencies (notes 16 and 17)

See accompanying notes to consolidated financial statements.

Approved:



John McLernon
Chair, Board of Directors



Michael Riley
Chair, Board Audit Committee

	2011	2010
Revenue (note 12):		
Lottery	\$ 1,062,379	\$ 937,920
Casino	1,339,272	1,321,625
Community Gaming	277,036	257,811
	2,678,687	2,517,356
Prizes	652,296	577,611
Net win	2,026,391	1,939,745
Direct expenses:		
Commissions	589,728	569,854
Ticket printing and bingo paper	13,347	15,453
Equipment supplies, leases, and licenses	16,790	21,426
	619,865	606,733
Net win less direct expenses	1,406,526	1,333,012
Operating expenses:		
Administrative expenses	151,038	149,259
Amortization	66,270	68,869
Other expenses	5,520	32
	222,828	218,160
Income from operations	1,183,698	1,114,852
Non-operating income (expenses):		
Net horse racing betting fees (note 13)	1,252	1,878
Harmonized Sales Tax expense (note 20)	(80,310)	(37,650)
	(79,058)	(35,772)
Net income, being comprehensive income	\$ 1,104,640	\$ 1,079,080
Allocation of net income:		
Government of British Columbia	\$ 1,095,742	\$ 1,070,404
Government of Canada (note 14)	8,898	8,676
	\$ 1,104,640	\$ 1,079,080

Sector activity information (note 19)

See accompanying notes to consolidated financial statements.

	2011	2010
Balance, beginning of year	\$ 128,715	\$ 201,736
Net income	1,104,640	1,079,080
	1,233,355	1,280,816
Payments to Government of British Columbia	1,108,700	1,143,425
Payments to Government of Canada (note 14)	8,898	8,676
	1,117,598	1,152,101
Due to Government of British Columbia	\$ 115,757	\$ 128,715

See accompanying notes to consolidated financial statements.

	2011	2010
CASH PROVIDED BY (USED IN):		
OPERATIONS:		
Net income	\$ 1,104,640	\$ 1,079,080
Adjustments for:		
Amortization of property and equipment	57,116	63,283
Amortization of intangible assets	9,154	5,586
Loss (gain) on disposal of property and equipment	2,478	(398)
	1,173,388	1,147,551
Changes in non-cash operating items:		
Accounts receivable	1,653	21,183
Receivable from Interprovincial Lottery Corporation	4,247	(4,247)
Prepaid expenses	(254)	3,476
Inventories	(162)	(3,112)
Accrued pension plan asset	(1,898)	(10,665)
Prizes payable	1,715	(16,236)
Accounts payable and accrued liabilities	9,181	(7,811)
Payable to Interprovincial Lottery Corporation	3,142	–
Accrued post retirement benefit obligation	2,592	3,124
	1,193,604	1,133,263
FINANCING:		
Increase in short-term financing	25,053	59,996
Payments to Government of British Columbia	(1,108,700)	(1,143,425)
Payments to Government of Canada (note 14)	(8,898)	(8,676)
	(1,092,545)	(1,092,105)
INVESTMENTS:		
Additions to property and equipment	(62,875)	(71,139)
Additions to intangible assets	(18,878)	(14,211)
Proceeds on disposal of property and equipment	672	1,290
	(81,081)	(84,060)
Increase (decrease) in cash and cash equivalents	19,978	(42,902)
Cash and cash equivalents, beginning of year	57,531	100,433
Cash and cash equivalents, end of year	\$ 77,509	\$ 57,531
Cash and cash equivalents are comprised of:		
Cash (note 4)	\$ 48,539	\$ 33,538
Short-term investments (note 5)	28,970	29,628
Cheques issued in excess of funds on hand	–	(5,635)
Cash and cash equivalents, end of year	\$ 77,509	\$ 57,531

See accompanying notes to consolidated financial statements.

1. Nature of the Corporation:

The British Columbia Lottery Corporation (BCLC or the Corporation) is a Crown corporation. BCLC was incorporated under the *Company Act* of British Columbia on October 25, 1984, and is continued under the *Gaming Control Act* (B.C.). As an agent of the Crown, the Province has designated the Corporation as the authority to conduct, manage and operate lottery schemes on behalf of the Province, including lottery, casino, bingo and eGaming. BCLC is also the regional marketing organization for national lottery games which are joint undertakings by the provinces acting through the Interprovincial Lottery Corporation.

2. Significant accounting policies:

(a) Basis of presentation:

- (i) The financial statements of the Corporation have been prepared in accordance with Canadian generally accepted accounting principles (GAAP).
- (ii) The consolidated financial statements include B.C. Lottotech International Inc., a wholly owned subsidiary of the British Columbia Lottery Corporation.

(b) Cash:

Cash includes cash balances on deposit and gaming bankrolls.

(c) Short-term investments:

Short-term investments include investments in overnight deposits with financial institutions having an original maturity date of 90 days or less. Short-term investments are highly liquid and form an integral part of the Corporation's cash management. As such, they are a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows.

(d) Financial instruments:

The Corporation has designated or classified its financial assets and liabilities as follows:

Cash, short-term investments, and cheques issued in excess of funds on hand have been designated as held for trading and are measured at their fair values, with changes in fair value recognized in the consolidated statement of income.

Accounts receivable and receivable from Interprovincial Lottery Corporation have been classified as loans and receivables and are measured at amortized cost; and

Prizes payable, accounts payable and accrued liabilities, payable to Interprovincial Lottery Corporation, short-term financing, and amounts due to the Government of British Columbia have been classified as other financial liabilities and are measured at amortized cost.

(e) Inventories:

Inventories are recorded at the lower of cost (determined on a first-in, first-out basis) and net realizable value. The cost of inventories is comprised of directly attributable costs and includes the purchase price plus other costs incurred in bringing the inventories to their present locations. Inventories are written down to their net realizable values when the cost of the inventories is not estimated to be recoverable.

2. Significant accounting policies (continued):

(f) Property and equipment:

The Corporation's policy on capital purchases is that any significant purchase which has a useful life that extends one year beyond the current year will be capitalized.

The Corporation's property and equipment is recorded at its cost less accumulated amortization. Amortization is taken over the estimated useful lives of the assets on a straight-line basis starting when the assets are available for use. Amortization is taken at the following annual rates:

Asset	Rate
Corporate facilities and equipment	5 to 15 years
Corporate information systems	3 years
Lottery gaming systems and equipment	5 years
Casino gaming systems and equipment	3 to 5 years
Community gaming systems and equipment	3 to 5 years

Property and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset.

If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset.

(g) Intangible assets:

Costs incurred in developing or acquiring computer software products or systems that will benefit future periods through revenue generation and/or cost reduction are capitalized as intangible assets.

The cost of internally developed intangible assets is comprised of developmental costs that are directly attributable to creation, production, and preparation of the asset to be capable of operating in the manner intended by management. These costs are capitalized if they meet all of the following criteria:

- The technical feasibility of completing the software for use has been demonstrated,
- The Corporation has demonstrated its intention to use the software,
- The Corporation has demonstrated its ability to use the software,
- The usefulness of the software in generating probable future economic benefit has been demonstrated,
- There are adequate technical, financial and other resources to complete the development of the software, and
- The expenditure attributable to the software can be measured reliably during its development.

2. Significant accounting policies (continued):

(g) Intangible assets (continued):

Capitalized software is carried at cost less accumulated amortization. Amortization is calculated using the straight-line method over the estimated useful lives of the assets (three to five years). An intangible asset that is subject to amortization is tested for impairment only when events or changes in circumstances indicate that its carrying amount may not be recoverable. The carrying amount is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposition. An impairment loss for an intangible asset is not reversed upon subsequent increase of the fair value of such assets.

(h) Employee future benefits:

The Corporation has defined benefit pension plans (the registered plan and supplementary plan) covering substantially all of its employees. The benefits are based on length of service and the average of the 60 consecutive months of highest pensionable earnings. The cost of the registered plan is funded by employee and employer contributions. The supplementary plan is not funded.

The Corporation also sponsors post-retirement benefit life insurance and health care plans for substantially all retirees. The Corporation measures the costs of its obligations based on estimates provided by independent actuaries.

The Corporation accrues its obligations under employee benefit plans as the employees render the services necessary to earn the pension and other employee future benefits. The Corporation has adopted the following policies:

- The cost of pensions and other retirement benefits earned by employees is actuarially determined using the projected benefit method and management's best estimate of expected plan investment performance, salary escalation, membership data and expected health care costs.
- The expected return on plan assets is calculated based on the fair value of plan assets.
- Past service costs from plan amendments or initiations are amortized on a straight-line basis over the expected average remaining service life (EARSL) of active members expected to receive benefits under the plan.
- Cumulative gains and losses in excess of 10 per cent of the greater of the accrued benefit obligation and the market-related value of plan assets are amortized over the average remaining service period of active members expected to receive benefits under the plans. The EARSL for the registered plan and the supplementary plan are 13 years and seven years respectively.
- An unfunded liability may be amortized over no more than 15 years through special payments as required under the *Pension Benefits Standards Act*.
- If the plan has a solvency deficiency determined on or after January 1, 1998, equal payments must be made at least quarterly in an amount that is sufficient to amortize the solvency deficiency. These payments must be made over a period not exceeding five years from the review date that established the solvency deficiency. This is required per the *Pension Benefits Standards Act* under Section 35(3c) of the Pension Benefits Standards Regulations.
- There were no changes in plan provisions, actuarial cost methods or the asset valuation method since the last disclosure as of March 31, 2010.

2. Significant accounting policies (continued):

(i) Revenue recognition:

Lottery:

The recognition of sales and the corresponding direct expenses for electronically generated lottery tickets sold through retail terminals and online through PlayNow.com is at the date of the draw. Receipts for lottery tickets sold before March 31 for draws held subsequent to that date are recorded as deferred revenue, and the associated direct costs are recorded as prepaid expenses.

The recognition of lottery sales and the corresponding direct expenses for all instant ticket games is at the time of the transfer of legal ownership to the retailer.

Revenue from eCasino and ePoker is recorded in the consolidated statement of income, net of prizes paid, in the same period the game is played. Revenue from other lottery products (including eGaming) is recorded in the consolidated statement of income in the same period the games are played. Related operating costs are recorded in the consolidated statement of income in the period they are incurred.

Casino:

Revenue from casino slot machines and table games is recorded in the consolidated statement of income, net of prizes paid, in the same period the game is played. Related operating costs are recorded in the consolidated statement of income in the period they are incurred.

Community Gaming:

Revenue from the operation of paper, electronic, and linked bingo and the associated selling costs and prize expenses are included in the consolidated statement of income in the same period the games are played. Revenue from community gaming slot machines is recorded in the consolidated statement of income, net of prizes paid, in the same period the games are played. Related operating costs are recorded in the consolidated statement of income in the period they are incurred.

(j) Prize expenses:

Lottery prize expenses are recorded based on the actual prize liability experienced for each game, with the exception of instant ticket games which are recorded at theoretical prize liabilities for each game.

For instant ticket games, the actual expense incurred each year will vary from theoretical estimates based on the nature of games of chance. Over the life of a game, the actual prize expense will equal the theoretical expense.

Expired prizes are recorded as reductions in prize expense in the year of expiry.

2. Significant accounting policies (continued):

(k) Commissions:

Commissions paid to lottery retailers are based on revenue earned. BCLC recognizes these commissions as revenue is earned.

Commissions paid to casino, community gaming and bingo service providers are based on net win earned. BCLC recognizes these commissions as net win is earned.

BCLC employs a commission structure that enables casino, community gaming and bingo service providers to earn additional commission (facility development commission (FDC) and accelerated facility development commission (AFDC)), up to contractually determined limits, based on net win generated for properties where facility enhancements have been undertaken by the service providers.

The FDC and AFDC are recognized as a commission expense to BCLC as net win is earned.

(l) Income taxes:

As the Corporation is an agent of the Crown it is not subject to federal or provincial corporate income taxes or corporate capital taxes.

(m) Estimates:

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Significant areas subject to such estimates and assumptions include employee future benefits and estimated useful lives and recoverability of property and equipment. Actual results could differ from these estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in income in the year they become known.

(n) Sector activity reporting:

The Corporation's reportable sectors are strategic business units that represent distinct distribution channels that offer similar products and services. These sectors are lottery, casino, community gaming, and horse racing. The sector activity is illustrated in note 19. The accounting policies of the sectors do not differ from the accounting policies of the Corporation.

3. Changes in accounting policy:

(a) Future accounting changes:

(i) International Financial Reporting Standards (IFRS):

The *Budget Transparency and Accountability Act* specifies that the Government and government organizations conform to the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, unless otherwise directed by Treasury Board. Accounting standards for senior government are understood to mean standards established by the Public Sector Accounting Board (PSAB), which directs Government Business Enterprises (GBE) to adhere to IFRS. Treasury Board has directed BCLC to adopt IFRS.

BCLC is adopting IFRS effective April 1, 2011. The Corporation will implement the required accounting policy changes under IFRS and the Corporation's financial statements for the year ended March 31, 2012, with comparative financial results for 2011, will be prepared in accordance with IFRS.

The Corporation has completed a project to identify and evaluate the implications and impacts of IFRS. BCLC will continue to accumulate and assess IFRS information in order to be prepared to comply with the directions of Treasury Board for the Corporation's year ended March 31, 2012.

4. Cash:

	2011	2010
Casino and community gaming cash floats	\$ 41,120	\$ 24,104
Funds held for security deposits	3,353	7,958
Funds held for eGaming wallets	2,262	1,476
Unrestricted operating cash	1,804	–
	\$ 48,539	\$ 33,538

Casino and community gaming cash floats are owned by the Corporation and provided by the Corporation to its service providers for gaming bankrolls (as specified under the operating service agreements). These floats are maintained at the gambling locations and are not available for other purposes. These amounts are secured by Irrevocable Standby Letters of Credit.

Funds held for security deposits include security deposit amounts provided by lottery retailers to BCLC. These funds are deposited into a separate bank account and returned to retailers, including any interest earned, in accordance with the retailer agreements. The balance at March 31, 2010 also included a standing security deposit of \$4,750 to secure amounts for casino net win balances owing to BCLC that were not covered by Irrevocable Standby Letters of Credit. All security deposit amounts are internally restricted by BCLC exclusively for funding the security deposit liability.

A corresponding security deposit liability in the amount of \$3,353 (2010: \$7,958) is included in accounts payable and accrued liabilities.

4. Cash (continued):

Funds held for eGaming wallets represent funds provided to BCLC by eGaming players through player wallets on PlayNow.com. These amounts are deposited into a separate bank account and are internally restricted by BCLC exclusively for funding the eGaming wallet liability.

A corresponding eGaming wallet liability in the amount of \$2,262 (2010: \$1,476) is included in accounts payable and accrued liabilities.

5. Short-term investments:

	2011	2010
BC Investment Management Corporation:		
Canadian Money Market Fund (overnight deposit)	\$ 28,854	\$ 29,507
US Dollar Money Market Fund (overnight deposit)	116	121
	\$ 28,970	\$ 29,628

6. Accounts receivable:

	2011	2010
Trade accounts receivable:		
Lottery retailers	\$ 16,819	\$ 18,552
Casino service providers	4,310	3,726
Community gaming and bingo service providers	2,062	1,582
	23,191	23,860
Other	1,015	1,999
Total accounts receivable	\$ 24,206	\$ 25,859

7. Inventories:

The major components of inventories are as follows:

	2011	2010
Slot machine spare parts	\$ 5,848	\$ 5,269
Instant tickets	1,888	2,366
Bingo paper and online supplies	1,123	1,058
Other merchandise and prizes	682	686
	\$ 9,541	\$ 9,379

For the year ended March 31, 2011, inventories recognized as an expense amounted to \$17,653 (2010: \$24,600).

For the year ended March 31, 2011, the write-down of inventories to net realizable value amounted to \$722 (2010: \$1,335) and was recorded in ticket printing expense.

8. Employee future benefits:

The Corporation has a defined benefit pension plan and a post retirement benefit life insurance and health care plan covering substantially all of its employees.

Information about the Corporation's defined benefit plans is as follows:

	Pension Plans		Post Retirement Benefit Plans	
	2011	2010	2011	2010
Accrued benefit obligation:				
Balance at beginning of year	\$ 93,566	\$ 58,197	\$ 33,227	\$ 29,828
Current service cost	4,931	1,645	1,421	1,439
Interest cost	5,995	5,006	2,180	2,691
Employee contributions	2,452	2,213	–	–
Benefits paid	(2,794)	(2,657)	(602)	(600)
Actuarial loss (gain)	17,282	29,162	2,455	(131)
Balance at end of year	121,432	93,566	38,681	33,227
Plan assets:				
Fair value at beginning of year	105,467	76,344	–	–
Actual return on plan assets	11,780	17,760	–	–
Employer contributions	6,093	11,807	602	600
Employee contributions	2,452	2,213	–	–
Benefits paid	(2,794)	(2,657)	(602)	(600)
Balance at end of year	122,998	105,467	–	–
Funded status – excess (deficiency)	1,566	11,901	(38,681)	(33,227)
Unamortized (negative) past service cost	439	580	(3,669)	(4,076)
Unamortized net actuarial loss (gain)	32,297	19,923	1,346	(1,109)
Accrued employee future benefit plan asset (obligation)	\$ 34,302	\$ 32,404	\$ (41,004)	\$ (38,412)

8. Employee future benefits (continued):

Plan assets by asset category:

	2011	2010
Equity securities	61%	61%
Debt securities	39%	39%
	100%	100%

An actuarial valuation is required at minimum every three years to assess the financial position of the pension plan. The most recent actuarial valuation of the pension plan for funding purposes was made at December 31, 2007 by Mercer, a firm of consulting actuaries. The next required actuarial valuation will be made as of December 31, 2010 with results expected to be available in mid 2011. The significant actuarial assumptions adopted in measuring the Corporation's accrued benefit obligations for accounting purposes are as follows:

	Pension Plans		Post Retirement Benefit Plans	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
AT BEGINNING OF FISCAL PERIOD:				
Discount rate	6.25%	8.60%	6.35%	8.70%
Expected rate of return on plan assets	7.00%	7.00%	—	—
Rate of compensation increase	3.00%	4.75%	—	—
Health care cost trend rate:				
2010/2011	—	—	6.84%	6.44%
Ultimate	—	—	4.50%	4.35%
Year ultimate reached	—	—	2029	2029
AT END OF FISCAL PERIOD:				
Discount rate	5.91%	6.25%	5.98%	6.35%
Rate of compensation increase*	2.80%	4.27%	—	—
Health care cost trend rate:				
2010/2011	—	—	6.64%	6.84%
Ultimate	—	—	4.50%	4.50%
Year ultimate reached	—	—	2029	2029

* A long-term estimate of a 3.50% rate of compensation increase has also been factored into the actuarial assumptions adopted.

8. Employee future benefits (continued):

The Corporation's net benefit plan expense is as follows:

	Pension Plans		Post Retirement Benefit Plans	
	2011	2010	2011	2010
Current service cost, net of employees' contributions (including provision for plan expenses)	\$ 4,931	\$ 1,645	\$ 1,421	\$ 1,439
Interest cost	5,995	5,006	2,180	2,691
Actual return on plan assets	(11,780)	(17,760)	—	—
Actuarial loss (gain) on accrued benefit obligation	17,282	29,162	2,455	(131)
Costs arising in the year	16,428	18,053	6,056	3,999
Differences between costs arising in the year and costs recognized in the year in respect of:				
Return on plan assets	4,194	12,136	—	—
Actuarial loss (gain)	(16,568)	(29,187)	(2,455)	131
Plan amendment	141	141	—	—
(Negative) past service cost	—	—	(407)	(407)
Net benefit cost recognized	\$ 4,195	\$ 1,143	\$ 3,194	\$ 3,723

9. Property and equipment:

			2011	2010
	Cost	Accumulated Amortization	Net	Net
Land	\$ 700	\$ –	\$ 700	\$ 700
Corporate facilities and equipment	49,471	31,377	18,094	6,839
Corporate information systems	26,650	16,836	9,814	6,900
Lottery gaming systems and equipment	114,120	89,722	24,398	34,492
Casino gaming systems and equipment	228,387	151,409	76,978	74,420
Community gaming systems and equipment	69,601	54,770	14,831	18,847
	\$ 488,929	\$ 344,114	\$ 144,815	\$ 142,198

10. Intangible assets:

			2011	2010
	Cost	Accumulated Amortization	Net	Net
Software	\$ 67,123	\$ 36,032	\$ 31,091	\$ 21,375

11. Short-term financing:

	2011	2010
Province of British Columbia, loan, payable in a single instalment including interest of \$63 at 0.87%, unsecured, due April 18, 2011	\$ 45,081	\$ –
Province of British Columbia, loan, payable in a single instalment including interest of \$16 at 0.87%, unsecured, due April 27, 2011	19,987	–
Province of British Columbia, loan, payable in a single instalment including interest of \$22 at 0.90%, unsecured, due May 09, 2011	19,981	–
Province of British Columbia, loan, repaid during the year	–	59,996
	\$ 85,049	\$ 59,996

12. Revenue:

	2011	2010
LOTTERY:		
LOTTO MAX	\$ 248,608	\$ 73,330
Keno	229,741	209,075
Scratch & Win	165,652	148,684
Lotto 6/49	155,929	210,848
Extra	54,160	50,188
Sports Action	48,847	49,843
BC/49	42,041	47,108
Pacific Hold'Em Poker	41,879	47,521
Pull Tab	36,210	46,510
eGaming	17,944	4,057
Special Event	10,528	2,879
SportsFunder	6,168	11,520
Millionaire Life	4,051	—
Interactives	508	1,491
Knockout 21	113	772
Lotto Super 7	—	34,094
	1,062,379	937,920
CASINO—revenue net of prizes paid:		
Slot machines	959,717	954,600
Table games	357,087	343,885
Poker	22,468	23,140
	1,339,272	1,321,625
COMMUNITY GAMING:		
Slot machines—revenue net of prizes paid	166,885	143,959
Electronic bingo	61,935	62,662
Paper bingo	42,254	44,371
Linked bingo	5,953	6,819
Handheld bingo	9	—
	277,036	257,811
Total revenue	\$ 2,678,687	\$ 2,517,356

13. Net horse racing betting fees:

Pursuant to section 16 of the *Gaming Control Act* (B.C.) (the Act), BCLC was responsible for the collection and distribution of horse racing fees in the province of British Columbia. The rates of fee collection and the responsibility for their distribution were set forth in the Act. Effective December 2010, the responsibility for collection and distribution of horse racing fees in the province of British Columbia has been moved from BCLC to the Gaming Policy Enforcement Branch (GPEB).

The amount shown as net horse racing betting fees in these financial statements is the portion of those fees collected by BCLC and then remitted to Government, and approximates the cost of regulating the industry as determined by GPEB.

		2011		2010
Revenue collected from the horse racing industry	\$	3,849	\$	5,754
Less: revenue returned to the horse racing industry		(2,597)		(3,876)
Net horse racing betting fees	\$	1,252	\$	1,878

14. Payments to the Government of Canada:

The Interprovincial Lottery Corporation (ILC) makes inflation-adjusted payments to the Government of Canada as a result of an agreement between the federal and provincial governments following the withdrawal of the Government of Canada from the lottery field. The Corporation remits British Columbia's share of the above payments to ILC.

15. Interprovincial Lottery Corporation expenses and interest revenue:

The Corporation's share of the ILC prize and ticket printing costs for national games is recognized as a direct expense in accordance with the recognition of revenue. The Corporation's share of the ILC's interest income less operating expenses is included in other expenses.

16. Commitments:

The Corporation is committed to payments under operating leases for premises and vehicles.

Minimum annual rental payments for the next five years and thereafter are approximately as follows:

2012	\$ 6,079
2013	5,608
2014	5,264
2015	4,898
2016	4,205
Thereafter	40,962

17. Contingencies:

The Corporation has been named as a defendant in several lawsuits. In the opinion of management, these matters are without substantial merit and accordingly no provision has been made for them in the accounts.

The Corporation periodically enters into agreements with suppliers that include limited indemnification obligations. These guarantees are customary in the industry and typically require the Corporation to compensate the other party for certain damages and costs incurred as a result of third party claims. The nature of these agreements prevents the Corporation from making a reasonable estimate of the maximum potential amount it could be required to pay its suppliers. Historically, the Corporation has not made any significant indemnification payments under such agreements and no amount has been accrued in the financial statements for these indemnification guarantees.

18. Related party transactions:

The Corporation is related to various other government agencies, ministries and Crown corporations. All transactions with these related parties are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

19. Sector activity information:

Year ended March 31, 2011	Lottery	Casino	Community Gaming	Horse Racing	Consolidated
Revenue	\$ 1,062,379	\$ 1,339,272	\$ 277,036	–	\$ 2,678,687
Prizes	581,484	–	70,812	–	652,296
Net win	480,895	1,339,272	206,224	–	2,026,391
Direct expenses:					
Commissions	61,731	452,213	75,784	–	589,728
Ticket printing and bingo paper	12,192	–	1,155	–	13,347
Equipment supplies, leases and licenses	3,271	11,639	1,880	–	16,790
	77,194	463,852	78,819	–	619,865
Net win less direct expenses	403,701	875,420	127,405	–	1,406,526
Operating expenses:					
Administrative expenses	74,100	62,109	14,829	–	151,038
Amortization	18,298	38,764	9,208	–	66,270
Other expenses	2,505	2,427	588	–	5,520
	94,903	103,300	24,625	–	222,828
Income from operations	308,798	772,120	102,780	–	1,183,698
Non-operating income (expenses):					
Net horse racing betting fees	–	–	–	1,252	1,252
Harmonized Sales Tax expense	(20,993)	(47,766)	(11,551)	–	(80,310)
	(20,993)	(47,766)	(11,551)	1,252	(79,058)
Net income	\$ 287,805	\$ 724,354	\$ 91,229	\$ 1,252	\$ 1,104,640

19. Sector activity information (continued):

Year ended March 31, 2010	Lottery	Casino	Community Gaming	Horse Racing	Consolidated
Revenue	\$ 937,920	\$ 1,321,625	\$ 257,811	\$ –	\$ 2,517,356
Prizes	505,329	–	72,282	–	577,611
Net win	432,591	1,321,625	185,529	–	1,939,745
Direct expenses:					
Commissions	54,992	446,263	68,599	–	569,854
Ticket printing and bingo paper	14,199	–	1,254	–	15,453
Equipment supplies, leases and licenses	2,049	15,204	4,173	–	21,426
	71,240	461,467	74,026	–	606,733
Net win less direct expenses	361,351	860,158	111,503	–	1,333,012
Operating expenses:					
Administrative expenses	70,517	65,201	13,541	–	149,259
Amortization	19,013	38,427	11,429	–	68,869
Other expenses	(3,535)	2,637	930	–	32
	85,995	106,265	25,900	–	218,160
Income from operations	275,356	753,893	85,603	–	1,114,852
Non-operating income (expenses):					
Net horse racing betting fees	–	–	–	1,878	1,878
Goods and Services Tax expense	(10,488)	(22,612)	(4,550)	–	(37,650)
	(10,488)	(22,612)	(4,550)	1,878	(35,772)
Net income	\$ 264,868	\$ 731,281	\$ 81,053	\$ 1,878	\$ 1,079,080

20. Harmonized Sales Tax (HST):

As a prescribed HST registrant, BCLC makes HST remittances to the Government of Canada pursuant to the *Games of Chance Regulations* of the *Excise Tax Act* (the Regulations). The Corporation's net tax for a reporting period is comprised of net tax attributable to both gaming and non-gaming activities. Imputed tax on gaming expenses is calculated according to a formula set out in the Regulations resulting in the direct payment of additional HST at the applicable statutory rate. The net tax attributable to non-gaming activities is calculated similar to any other HST registrant.

Prior to July 2010, BCLC was a prescribed Goods and Services Tax (GST) registrant making remittances to the Government of Canada pursuant to the *Games of Chance Regulations* of the *Excise Tax Act* (the Regulations).

21. Financial risk management:

The Corporation has exposure to the following financial risks from its use of financial instruments: credit risk, currency risk, interest rate risk, liquidity risk, and market risk.

This note presents information on how the Corporation manages those financial risks.

General

The Board of Directors (the Board) is responsible for the oversight of management including its policies related to financial and risk management issues. The Board has assigned responsibility to the Audit Committee to consider and report back on an ongoing basis the principal risks facing the Corporation. Strategic and business risks are also considered as part of the strategic and business planning processes.

The Audit Committee also oversees and reports back to the Board on the review of the Corporation's information systems, risk management function and internal controls to obtain reasonable assurance that such systems are operating effectively to produce accurate, appropriate and timely management and financial information.

BCLC has adopted a formal risk management strategy and process (in accordance with international risk management standards) to identify significant risks, to assess control systems, and to adopt risk treatment plans when appropriate. An Enterprise Risk Management Advisory Committee (ERMAC), with representation from Risk Management, Audit Services, and senior management from all divisions, ensures that risk management is implemented across the Corporation, considers and recommends risk management strategies, plans, processes and policies to the Corporation, and provides advice to the Executive Committee (CEO and Vice-Presidents) on risk management at BCLC. Quarterly reports on risk management activities and the risk profile of the Corporation are produced for the Executive and Audit Committees.

BCLC also has a division focused on corporate security and compliance, and has a dedicated risk manager to ensure that a high priority is placed on all operational aspects of risk management, control and compliance.

Credit risk

Credit risk is the risk that the Corporation will suffer a financial loss due to a third party failing to meet its financial or contractual obligations to the Corporation. Credit risk arises principally from the Corporation's trade receivables and investment securities.

Trade receivables

The major third parties transacting with the Corporation, which include lottery retailers, casino service providers, community gaming service providers and bingo service providers, require registration with GPEB before doing business with BCLC. The Corporation is not materially exposed to any one individual lottery retailer or service provider except as noted below.

21. Financial risk management (continued):

Credit risk (continued)

Trade receivables (continued)

The objectives of the Corporation's lottery retailer credit policies are to provide retailers with adequate time to sell lottery products before payment is requested, while not exposing the Corporation to unacceptable risks. Credit assessments are completed for all new retailers (with the exception of registered charities) and may be completed for retailers who have experienced insufficient fund occurrences or where there is a concern a retailer might be experiencing financial difficulties.

Retailer security is obtained from retailers who are considered high financial risk or from retailers where minimal credit information is available. Security may include Irrevocable Standby Letters of Credit, security deposits or personal guarantees.

Casino and community gaming cash floats owned by the Corporation and provided by the Corporation to casino and community gaming service providers are secured by Irrevocable Standby Letters of Credit. These letters of credit also cover an estimated amount for the net win less commissions that would be outstanding from each service provider at any point in time. While the Corporation is materially exposed to two different casino service providers, the letters of credit held mitigate the material risk of default for trade receivables and cash floats owned by the Corporation. Bingo cash floats provided by the Corporation to bingo service providers (commercial bingo halls) are unsecured.

The Corporation's eGaming sales are through credit card, debit card, or online bill payment purchases where customers pay in advance of transactions.

The Corporation's two largest service providers account for \$3,549 of the accounts receivable carrying amount at March 31, 2011 (2010: \$1,282).

The maximum exposure to credit risk for trade accounts receivable at the reporting date by type of debtor represents the carrying amounts, as detailed in note 6, less any Irrevocable Standby Letters of Credit or security deposits. These amounts are listed as follows:

	2011	2010
Lottery retailers	\$ 13,059	\$ 14,652
Casino service providers	—	—
Community gaming service providers	—	—
Other	1,015	6,246
	\$ 14,074	\$ 20,898

All accounts receivable are within credit terms.

21. Financial risk management (continued):

Credit risk (continued)

Investments

The Corporation limits its exposure to investment credit risk by investing only in short-term debt securities with high credit ratings (as noted below) and minimal market risk. Given these high credit ratings, management does not expect any counterparty to fail to meet its obligations.

The Corporation has a formal policy and guidelines in place for short-term investments that provide direction for the management of the Corporation's funds with respect to the allocation of responsibilities, investment objectives, asset allocation, allowable fund holdings and investment constraints, and performance standards.

Specifically, the Corporation may invest in the following short-term investments:

- Fixed income securities issued, insured, or guaranteed by the Government of Canada, a provincial or municipal government, or the Government of the United States;
- Short-term financial and corporate commercial paper rated R-1 by the Dominion Bond Rating Service (DBRS) or an equivalent rating agency;
- Short-term paper issued by savings institutions;
- Fixed income securities from corporate issuers with a rating of A or R-1 or better from DBRS or with an equivalent rating from another rating agency; and
- Canadian dollar denominated fixed income securities issued, insured or guaranteed by a non-Canadian sovereign government or a supranational entity (e.g., the World Bank), with a rating of A or R-1 or better from DBRS or with an equivalent rating from another rating agency.

An asset mix has been established that outlines various policy range percentages for investments restricted to short-term pooled money market funds or bond investments.

Supplier concentration

The Corporation has significant business arrangements with two casino service providers which account for the majority of its casino business. The Corporation also has arrangements with other casino service providers, community gaming service providers, and a large number of lottery retailers.

The Corporation has a number of strategic relationships with suppliers of goods and services. Among these are arrangements for ticket printing, as well as critical gaming hardware and software. In addition, the Corporation maintains a number of other business relationships with suppliers of goods and services which are within the normal parameters of the Corporation's business and the gambling industry.

21. Financial risk management (continued):

Liquidity risk

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due.

To manage cash flow requirements, the Corporation has a short-term financing agreement with the Province under its Fiscal Agency Loan (FAL) program. Under this arrangement BCLC may borrow up to \$150 million. In making a loan to the Corporation, the Province uses reasonable efforts to comply with the borrowing requirements of the Corporation by supplying funds at commercial rates; however, the interest rate of any loan will be determined at the sole discretion of the Province. The short-term financing is unsecured and there are no pre-established repayment terms.

The Corporation also has a \$10 million overdraft facility that is unsecured. Interest is payable at the bank's commercial prime lending rate (2010: prime rate plus 0.5%).

The Corporation's Finance division manages liquidity risk by forecasting and assessing actual cash flow requirements on an on-going basis, as well as by planning for short-term liquidity with investment maturities chosen to ensure that sufficient funds are available to meet the Corporation's financial obligations.

Invested funds represent temporary cash surplus balances resulting from unclaimed prize money, and money from normal operations held in advance of its transfer to the Government of British Columbia. As a result of fluctuating cash flow requirements and to minimize market risk, the Corporation maintains a high degree of liquidity.

The carrying values of financial liabilities approximate their fair values due to the relatively short periods to maturity of these items, or because they are payable on demand. At the reporting date, these values are as follows:

	Carrying amount	
	2011	2010
Cheques issued in excess of funds on hand	\$ –	\$ 5,635
Prizes payable	27,198	25,483
Accounts payable and accrued liabilities	53,276	44,095
Payable to Interprovincial Lottery Corporation	3,142	–
Short-term financing	85,049	59,996
Due to Government of British Columbia	115,757	128,715
	\$ 284,422	\$ 263,924

The contractual maturities of financial liabilities are as follows:

March 31, 2011:	Carrying amount	Contractual cash flows	3 months or less	3–12 months
Prizes payable	\$ 27,198	\$ (27,198)	\$ (23,118)	\$ (4,080)
Accounts payable and accrued liabilities	53,276	(53,276)	(53,276)	–
Payable to Interprovincial Lottery Corporation	3,142	(3,142)	(3,142)	–
Short-term financing	85,049	(85,049)	(85,049)	–
Due to Government of British Columbia	115,757	(115,757)	(115,757)	–
	\$ 284,422	\$ (284,422)	\$ (280,342)	\$ (4,080)

21. Financial risk management (continued):

Liquidity risk (continued)

The contractual maturities of financial liabilities were as follows:

March 31, 2010:	Carrying amount	Contractual cash flows	3 months or less	3–12 months
Cheques issued in excess of funds on hand	\$ 5,635	\$ (5,635)	\$ (5,635)	\$ –
Prizes payable	25,483	(25,483)	(19,112)	(6,371)
Accounts payable and accrued liabilities	44,095	(44,095)	(44,095)	–
Short-term financing	59,996	(59,996)	(59,996)	–
Due to Government of British Columbia	128,715	(128,715)	(128,715)	–
	\$ 263,924	\$ (263,924)	\$ (257,553)	\$ (6,371)

Prizes payable are recorded based on the actual prize liability experienced for each online game and theoretical prize liabilities for instant ticket games. The present value of discounted future contractual and estimated contractual cash flows is presented above.

Market risk

Market risk is the risk that changes in market prices will affect the fair value or future cash flows of a financial instrument. Market risk is comprised of currency risk, interest rate risk and other market price risk.

Currency risk

The Corporation is exposed to currency risk (or foreign exchange risk) by settling certain obligations in foreign currencies (primarily U.S. dollars (USD)) and by holding bank accounts and investments in USD.

The Corporation limits its exposure by holding minimal USD investments and only maintaining required funds in USD bank accounts. Gains and losses due to foreign exchange rate fluctuations are also minimized by settling USD obligations as quickly as possible.

The Corporation's exposure to currency risk, based on notional amounts, is as follows:

	March 31, 2011		March 31, 2010	
	CAD	USD*	CAD	USD*
Short-term investments	\$ 28,854	\$ 116	\$ 29,507	\$ 121
Cash held (including funds held in trust)	53,151	376	31,076	545
Accounts payable and accrued liabilities	(52,191)	(1,085)	(43,655)	(440)
Net exposure	\$ 29,814	\$ (593)	\$ 16,928	\$ 226

* Note: All USD balances are shown in Canadian dollar (CAD) equivalents.

21. Financial risk management (continued):

Market risk (continued)

Currency risk (continued)

Sensitivity analysis:

A one per cent increase in the CAD against the USD will decrease net income (with a foreign exchange loss) for any positive net exposure (for USD held). A one per cent increase in the CAD against the USD will increase net income (with a foreign exchange gain) for any negative net exposure (for USD owed). As at March 31, 2011, net income would have increased by \$6 CAD (2010: decreased by \$2 CAD). A one per cent decrease in the CAD would have had the equal, but opposite effect. This analysis assumes that all other variables, including interest rates, remain constant.

Interest rate risk

The Corporation is exposed to interest rate risk through its short-term financing agreement with the Province. Each time a loan is requested from the Province under this agreement, the terms are set by the Province. These terms are determined based on market conditions available at the time.

The Corporation mitigates this risk by borrowing from the Province for the minimum time necessary.

The Corporation is also exposed to interest rate risk through the Corporation's line of credit which is subject to interest charged at the bank's commercial prime lending rate (2010: prime rate plus 0.5%).

The Corporation mitigates this risk by minimizing the use of the overdraft facility.

The Corporation's interest-bearing assets are typically invested for a short period due to liquidity considerations. As a result, exposure to interest rate risk is minimized for these assets.

The Corporation's interest-bearing financial instruments at the reporting date are as follows:

	2011	2010
Short-term investments (fixed rate instruments)	\$ 28,970	\$ 29,628
Short-term financing (fixed rate instruments)	(85,049)	(59,996)

21. Financial risk management (continued):

Market risk (continued)

Interest rate risk (continued)

Sensitivity analysis:

The Corporation has designated its fixed-rate short-term investments as “held for trading”. Therefore, changes in their fair values (due to changes in interest rates) are reported through net income. A one per cent change in interest rates at the reporting date would have increased (decreased) net income by the amounts shown below. This analysis assumes that all other variables, including foreign currency rates, remain constant.

	Net income		Net income	
	March 31, 2011		March 31, 2010	
	1% increase	1% decrease	1% increase	1% decrease
Short-term investments	\$ (289)	\$ 289	\$ (296)	\$ 296

The Corporation accounts for its short-term financing at amortized cost and therefore a change in the interest rate at the reporting date would not affect net income.

Other market price risk

The Corporation offers the Sports Action brand of lottery products in the marketplace. The Corporation manages risks associated with these products by setting odds for each event within a short time frame before the actual event, by establishing sales liability thresholds by sport, by providing credit management controls, by posting conditions and prize structure statements on www.bclc.com, and by limiting the aggregate amount of prizes that may be won on any given day for all Sports Action products. The Sports Action group also has the authority to suppress sales of any game at any time when liability risk is a concern.

Categories of financial instruments

The carrying amounts of financial assets and financial liabilities are equal to their fair values as shown at the reporting date:

	Carrying amount	
	2011	2010
FINANCIAL ASSETS		
Held for trading	\$ 77,509	\$ 57,531
Loans and receivables	24,206	30,106
FINANCIAL LIABILITIES		
Other financial liabilities	284,422	258,289

21. Financial risk management (continued):

Categories of financial instruments (continued)

Basis for determining fair value

Investments in debt securities:

The fair value of these financial assets designated as “held for trading” is determined by reference to their quoted bid price at the reporting date.

Cash and cash floats:

The fair value of these financial assets designated as “held for trading” is based on face value of the cash.

Trade and other receivables:

These financial assets are designated as loans and receivables. The carrying values of amortized cost approximate their fair values due to the relatively short periods to maturity of these items, or because they are receivable on demand.

Non-derivative financial liabilities:

These financial liabilities are designated as other financial liabilities. The carrying values of amortized cost approximate their fair values due to the relatively short periods to maturity of these items, or because they are payable on demand.

Fair value hierarchy

The following table summarizes the financial instruments measured at fair value on a recurring basis in the consolidated balance sheet as at March 31, 2011, classified using the following fair value hierarchy:

- (i) Level 1 – Inputs are unadjusted quoted prices of identical instruments in active markets.
- (ii) Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly.
- (iii) Level 3 – Inputs used in a valuation technique that are not based on observable market data in determining fair values of the instruments.

Each level is based on the transparency of the inputs used to measure the fair values of assets and liabilities:

	Level 1
FINANCIAL ASSETS	
Cash	\$ 48,539
Short-term investments	28,970

22. Capital management:

The Corporation does not retain any earnings. BCLC's monthly net income, after deducting contractual amounts due to the Government of Canada, is paid to the Province of British Columbia four weeks after each fiscal month-end.

The Corporation's policy is to maintain a structure which allows the Corporation to have sufficient liquidity to meet both operational demands and payments to the Province.

Through a Fiscal Agency Loan agreement with the provincial government, BCLC has access to a \$150 million short-term operating loan which is used to fund ongoing operations and capital purchases.

Invested funds represent temporary cash surplus balances resulting from unclaimed prize money, and money from ongoing operations held in advance of its transfer to the provincial government. As a result of fluctuating cash flow requirements and to minimize market risk, the Corporation maintains a high degree of liquidity.

The Corporation has a formal policy and guidelines in place for short-term investments that provides direction for the management of the Corporation's funds with respect to the allocation of responsibilities, investment objectives, asset allocation, allowable fund holdings and investment constraints, and performance standards.

Due to the Corporation's low risk tolerance, short-term horizon, and liquidity objectives, a policy has been established that outlines an asset mix and various policy range percentages for investments restricted to short-term pooled money market funds or bond investments.

The Board of Directors is responsible for the oversight of management including its policies related to financial and risk management issues.

There were no changes in the Corporation's approach to capital management during the year.

23. Comparative figures:

Certain comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.

British Columbia Lottery Corporation

Schedule of Debts

March 31, 2011

SCHEDULE D

British Columbia Lottery Corporation

Schedule of Debts

For the Fiscal Year Ended March 31, 2011

Per Section 2 (2) of the *Financial Information Act*, the British Columbia Lottery Corporation has no long term debts as at March 31, 2011.

Per Financial Information Regulation, Schedule 1, section 4 (2):

The long term debt referred to in subsection (1) (a) is a debt secured by debt instruments such as debentures, mortgages and bonds.

British Columbia Lottery Corporation

Schedule of Guarantee and Indemnity Agreements

March 31, 2011

SCHEDULE E

LIST OF INDEMNITIES APPROVED BY RISK MANAGEMENT BRANCH

	FISCAL 2010/11	Risk Management Approval Date
1.	CITY OF VANCOUVER and BCLC Lessee's Undertaking for Tenant Improvements Application re: Signage Variation	April 14, 2010
2.	ORCHARD PARK SHOPPING CENTRE HOLDINGS INC. and BCLC Shopping Centre Lease	April 20, 2010
3.	IVANHOE CAMBRIDGE II INC. and BCLC Metropolis at Metrotown Lease	April 28, 2010
4.	TSAWWASSEN QUAY MARKET CORPORATION and BCLC Sub-Lease Extension and Modification Agreement	April 30, 2010
5.	APPLIED ENGINEERING SOLUTIONS LTD. and BCLC Professional Services Master Agreement	May 11, 2010
6.	DHL EXPRESS and BCLC Secure Storage and Delivery Services Agreement	May 11, 2010
7.	GEOTRUST INC. and BCLC Domain Release Letter	May 14, 2010
8.	HONEYWELL BUILDING SOLUTIONS and BCLC Building Systems Agreement	May 27, 2010
9.	HMTQ and BCLC Corporate Supply Arrangements Access Agreement	June 24, 2010
10.	VANCOUVER ARENA LIMITED PARTNERSHIP and BCLC Letter of Agreement	June 28, 2010
11.	FACEBOOK and BCLC Terms of Use	July 7, 2010
12.	EQUIFAX CANADA INC. and BCLC Credit Watch Service Agreement	July 20, 2010
13.	ARI FINANCIAL SERVICES INC. and BCLC Lease Agreement	July 14, 2010
14.	AMERICAN REGISTRY FOR INTERNET NUMBERS LTD. and BCLC Service Agreement	August 5, 2010
15.	GOOD GAMES LIVE INC. and BCLC Entertainment Production Agreement – Price is Right	August 11, 2010
16.	GREAT CANADIAN CASINOS INC. and BCLC Letter of Intent re: Price is Right Show @ River Rock	August 30, 2010
17.	OPTRUST RETAIL INC. and BCLC Lease Agreement – Village Green Mall	Sept 9, 2010
18.	NCC GROUP INC., ORBIS HOLDINGS LIMITED and BCLC Software Escrow Agreement	Sept 13, 2010
19.	APPEXTREMES INC. and BCLC Master Subscription Agreement re: Online Software	Sept 29, 2010
20.	YANTA HOLDINGS LTD. and BCLC Lease Agreement – Mackenzie Mall	October 5, 2010
21.	CANADIAN IMPERIAL BANK OF COMMERCE and BCLC Credit Facility Agreement – Blanket Approval	November 24, 2010
22.	EQUIFAX CANADA INC. and BCLC Authentication Service Agreement	December 13, 2010

	FISCAL 2010/11	Risk Management Approval Date
23.	TELERIK and BCLC End User License Agreement	January 13, 2011
24.	LOTO-QUEBEC, ATLANTIC LOTTERY CORPORATION and BCLC Partnership Agreement	February 2, 2011
25.	RBC DEXIA and BCLC Online Terms and Conditions Agreement	February 22, 2011
26.	KONAMI GAMING INC. and BCLC Daily Fee Agreement	March 9, 2011
27.	MONERIS SOLUTIONS CORPORATION and BCLC National Account Merchant Agreement	March 14, 2011
28.	BC LIONS FOOTBALL CLUB INC. and BCLC Premier Sponsorship Agreement	March 15, 2011

British Columbia Lottery Corporation

Schedule of Payments to Suppliers of Goods and Services

March 31, 2011

SCHEDULE F

Schedule of Payments to Suppliers of Goods and Services

For the Fiscal Year Ended March 31, 2011

Vendor	\$	Amount
0579467 BC Ltd		26,032
0704601 BC Ltd		36,106
0708597 BC Ltd		56,049
0711380 BC Ltd		48,716
0720962 BC Ltd		52,218
0727024 BC Ltd		38,526
0733244 BC Ltd		2,712,011
0738556 BC Ltd		31,251
0754934 BC Ltd		25,897
0757745 BC Ltd		35,792
0759223 BC Ltd		25,519
0764129 BC Ltd		32,624
0767958 BC Ltd		77,445
0771168 BC Ltd		58,974
0772421 BC Ltd		38,209
0773754 BC Ltd		104,822
0776688 BC Ltd		33,645
0777284 BC Ltd		31,453
0779237 BC Ltd		29,418
0781385 BC Ltd		28,438
0788197 BC Ltd		44,774
0803959 BC Ltd		27,914
0827050 BC Ltd		31,012
0842881 BC Ltd		189,755
0847964 BC Ltd		30,672
0853649 BC Ltd		32,981
0856126 BC Ltd		42,333
0865723 BC Ltd		28,374
0887969 BC Ltd		25,199
1161726 Holdings Ltd		117,925
1224119 Alberta Inc		33,525
20 Vic Management Inc		27,501
243045 Alberta Ltd		4,542,146
2725312 Canada Inc		2,980,053
319968 BC Ltd		1,140,313
338089 BC Ltd		65,264
361720 BC Ltd		39,334
3627730 Canada Inc		989,685
372831 BC Ltd		154,214
377815 BC Ltd		33,707
427967 BC Ltd		8,003,261
436319 BC Ltd		34,494
451357 BC Ltd		60,068
470695 BC Ltd		83,825
492354 BC Ltd		29,898
49th Parallel Grocery Ltd		37,511

Vendor	Amount
511568 BC Ltd	30,982
518856 BC Ltd	26,706
528822 BC Ltd	115,590
534462 BC Ltd	94,079
559411 BC Ltd	26,079
561040 BC Ltd	43,633
571028 BC Ltd	36,751
571603 BC Ltd	38,089
585 Holdings Ltd	2,661,910
585562 BC Ltd	45,081
595095 BC Ltd	26,688
596140 BC Ltd	138,272
603309 BC Ltd	27,721
604402 NB Ltd	546,367
614540 BC Ltd	26,221
632166 BC Ltd	63,818
65252 BC Ltd	43,681
657816 BC Ltd	33,977
662381 BC Ltd	35,727
672012 BC Ltd	34,696
684225 Alberta Ltd	28,345
698073 BC Ltd	42,138
7-Eleven Canada Inc	2,831,287
838 Gainful Venture Ltd	26,093
A & A Empire Enterprises	72,109
A & H Peacock Holdings Ltd	32,560
A & P Thun Holdings Ltd	26,483
A Casino Product Inc	31,902
A In Holdings Corporation	54,981
Aaha Bajaj	67,739
Abbotsford Racquets Club Inc	38,053
Abdul Malik Mawji Lottery Sales	142,749
Abhay Enterprises Ltd	199,033
Add It Systems Inc	40,500
Adobe Systems Incorporated	325,029
Advanced Audio Concepts	150,175
Advanced Electrical Systems Ltd	1,898,171
Advanced Parking Systems Ltd	114,072
Advantageaction Photography	73,809
Advantec Telecom	214,058
ADVS Systems Ltd	40,758
AEM Consulting Inc	67,125
Afarin Holdings Ltd	51,510
Alan Willison	30,414
Alberni Valley Gaming Association	2,719,377
Alice Raboin	49,271
AI-Meg Ltd	60,820
Altus Group Ltd	85,663
AMA NSG Inc	105,155
American Express Incentive Services	53,934
Amerinder Ticket Sales	56,045
ANAF #100	51,969
ANAF #12	27,113
ANAF #302	34,821
ANAF #45	26,373
ANAF #5	25,506

Vendor	Amount
Angel Playing Cards U.S.A. Inc	688,661
Anu Garg	44,951
Ardenta Ltd	75,176
ARI Financial Services Inc	37,994
Aristocrat Technologies Canada	3,990,605
Armstrong Inn Ltd	26,143
Artesia Investments Ltd	28,267
Artitalia Group Inc	41,836
Associated Lock & Supply	39,854
AT Enterprises Ltd	25,430
Atom Renovations	36,626
AV Strategies Ltd	38,333
Avantis Pub Ltd	34,331
Avocent Canada	33,158
Axway Inc	127,539
Ayogo Games Inc	95,200
Azam Ashtiany	50,561
Azim & Habiba Damji And Jahz Investments Inc	53,625
B V Foods	28,782
B-11 Holdings Ltd	26,028
Baba Khanga Enterprises Ltd	35,824
Bahram & Asha Enterprise Ltd	41,465
Bally Technologies, Inc	9,488,573
Balmoral Investments Ltd	38,133
Barca Enterprises Ltd	1,894,254
Barley Mill Pub Ltd	27,216
Basketfuls	31,052
Bavi Sihota	134,202
Bazaar & Novelty	947,077
BC Centre for Social Responsibility	27,500
BC Conveying Machinery Ltd	29,908
BC Direct Mail Works Inc	125,409
BC Games Society	35,000
BC Hydro	385,262
BC Lions Football Club Inc	175,207
BC Sinan Ventures Inc	28,860
bcIMC Realty Corporation	52,093
BCLC Vancouver Social Club	36,000
Beanstream.com	170,131
Bell Canada	53,760
Bell Conferencing Inc	32,493
Bell Irving Grauer Enterprise	82,163
Bel's Market Place	32,786
Bentall Kennedy (Canada) LP	28,737
Bentall LP itf Sun Life Assurance	2,000,237
Beta Enterprises Ltd	26,301
Betware	787,468
Betware Solutions Canada Ltd	1,476,985
Beverly Levia	98,789
Bharatkumar Patel	67,506
Big Deal Games Inc	51,338
Big Sky Enterprises Ltd	44,965
Bills News & Confectionery Ltd	34,621
Bird of Paradise Pub Inc	28,195
Birdbud Enterprises Ltd	40,990
BJ's Ventures Ltd	28,024

Vendor	Amount
Blue Bell Inn Ltd	29,408
Blue Dot Centre Inc	76,320
Blueprint Software Systems Inc	65,410
BNC Investment Ltd	27,123
BOA Investments Ltd	34,833
Bong Chung	53,832
Boss Media AB	520,976
Boxmaster	31,705
BPYA 1118 Holdings Ltd	35,002
Brewster's Sports Pub (2004) Ltd	35,255
British Bazaar Company Limited	616,596
Bryant, Fulton & Shee Advertising Inc	18,870,749
BSK Holdings Ltd	55,615
BT Canada Inc	38,332
BT Counterpane Internet	228,883
Bulkley Drugs Ltd	33,871
Burd Enterprises Ltd	159,652
Burnaby Grocers Ltd	28,229
Buy Low Foods LP	82,174
C & D Jammer Holdings Ltd	39,794
C & J Investments Ltd	26,251
C2 Media Canada ULC	60,954
Canada Safeway	202,898
Canadian Gaming Summit	38,658
Canadian Metal & Fibre Ltd	133,245
CanSupply.com Inc	37,663
Cape Enterprises Inc	55,729
Cardero Grocery	34,263
Carkeek & Carkeek Inc	38,918
Carmanah Sign Group	26,193
Carter Pontiac Buick	154,732
Carx Ventures Inc	28,462
Cassels Brock & Blackwell LLP	242,666
Catherine A Spooner	33,210
Cathie's Ticket Centre Ltd	87,871
Caymont Holdings Ltd	29,156
Cee Joy Holdings Ltd	60,496
Centennial Food Service	35,556
Cesar Robaina Inc	77,705
Chai Wah Lee	70,574
Chang Luck Enterprises Ltd	40,919
Charter Telecom Inc	83,767
Cheng Bock Seet	69,059
Cherry Lane Shopping Centre LP	35,181
Cheuk Cheung	62,307
Chilliwack Bingo Association	2,649,651
Chris Demchuk	69,795
Christian Interiors Ltd	45,347
Christie's Carriage House Pub Ltd	34,230
CIBC Business Banking Services	73,725
Cindylu Enterprises Inc	50,841
Cisco Systems Inc	53,248
City of Kamloops	377,867
Civic Enterprises Ltd	52,018
CJ Walker Enterprises Ltd	31,417
CK & JK Enterprises	40,921

Vendor	Amount
Clare Investments Ltd	29,451
Claudia Esquivel	76,117
CMU Gaming Consultant Inc	56,831
CND Millenium Ent Ltd	53,218
CO Dara Ventures Ltd	188,523
Collabnet Inc	71,769
Community Gaming Management Association	1,928,605
Compuware Corporation of Canada	73,612
Conmac Enterprises Ltd	26,599
Connex Technologies Inc	116,493
Continuum Consulting	28,224
Copperside Foods Ltd	108,148
Corona Foods (1991) Ltd	29,567
Corona Management Corporation	28,834
Corporate Couriers Ltd	29,419
Corporate Express Canada Inc	168,784
Cossette Communication Group	1,905,844
Counter Concepts Consulting	45,034
Country Rose Pub (1985) Ltd	43,503
Cranberry Inn Ltd	31,428
Creative Display Ltd	34,996
Crown Corporation Employers' Association	30,000
CSL Plastics Inc	43,905
Cut & Run Holdings Ltd	30,001
Dabunk Enterprises Ltd	45,588
Dalgleish Construction Ltd	1,085,069
Danica's Convenience Store	25,903
Darius Paterkowski	58,916
Darvic Enterprises Ltd	132,401
Data Business Forms	3,768,821
Dave Pacific Inv & Xiwu Zhu	71,145
Dave's Sports Bar Inc	33,601
David Bewsey	65,234
David Nyeste	58,293
Davies Ward Phillips & Vineber	33,834
Dawson Co-Operative Union	40,444
DDB Canada	1,401,188
Dean Nguyen	84,012
Deelor Sales & Marketing	64,878
Deep Creek General Store Ltd	26,556
Dell Lanes Ltd	33,702
Deloitte & Touche Inc	414,438
Deloitte & Touche LLP	630,855
Derek's Lottery	148,770
Design Burger & Dogs Inc	26,474
DHL Express (Canada) Ltd	33,602
Dial Sidhu Holding Ltd	29,929
Diane Gail Holdings Ltd	43,602
DK & HP Enterprises Inc	41,923
DL Gundhu Ltd	25,100
DNA Holdings Ltd & David Archibald	118,581
Dominion Catering Ltd	79,243
Donna Burkowski	70,013
Donna Worthington	139,261
Doreen Lynn Bohnke	54,103
DRB Enterprises Ltd	30,285

Vendor	Amount
DTM Systems Corp	4,894,973
Du Monde Digital & Hair Inc	27,709
Duffy's Pub Inc	29,843
Duncan Dabber Bingo Society	4,732,067
Dunsmuir Holdings (New Westminster) Ltd	43,024
Duport Enterprises Ltd	89,568
Eaton Power Quality Co	38,945
Eclipse Production And Design	79,682
Edgewater Casino Inc	39,905,273
Edward Bartlett & Florence Bartlett	46,489
EE Sook Kim	74,043
Effective Data Solutions	87,620
E-Gads LLC	352,451
EIH Resorts Ltd	25,857
Ejfab Design LTC	75,444
Elaine & David Ent Ltd	37,856
Elfrieda Fawkes	96,999
Elizabeth Coe	59,315
Elkford Mini Mart Ltd	28,666
Enterprise Entertainment Ltd	3,373,400
Eqube Technology And Software	470,237
Equifax Canada Inc	26,977
Erin Smithson	29,443
Ernst & Young	29,628
Esther Enterprises Ltd	49,390
Evelina Da Silveira	68,280
Evergreen Mall LTC	39,828
Excel Personnel Inc	226,068
F & F Fullhouse Services Ltd	44,629
Fairway Holdings (1994) Ltd	25,896
Farkle Holdings Ltd	26,450
Farmers Strata Service	29,521
Farwest Convenience Services Corporation	35,930
Federal Express Canada Ltd	46,862
Fell Fuels Ltd	44,426
Fire Fighters 314 Holding Society	31,019
Fireside Pub Ltd	32,362
FJP Bleue Coyote Hospitality Ltd	25,459
FJP Donegal's Hospitality Ltd	46,657
FJP Gun Hospitality Ltd	41,893
FJP Lantzville Hospitality Ltd	29,721
Force By Design, Inc	168,204
Forrester Research Inc	25,152
Fort Nelson Husky 2005	27,032
Fortis BC	150,641
Four Mile Pub Ltd	35,142
Francesca Simpatico	67,379
Fraser Market	33,459
Fraser River RV Park & Brownsville Pub	47,082
Fraternal Order of Eagles #3453	28,137
Friendly Mike's Holdings Ltd	61,837
Frog Hollow Management (1976) Ltd	44,062
Gail Paterkowski & Darius Paterkowski	72,839
Galaxy Gaming	333,329
Galway Developments Ltd	55,768
Gaming Laboratories International	548,509

Vendor	Amount
Gaming Partners International	330,646
Gaming Standards Association	32,155
Garden City News	29,049
Gateway Casinos & Entertainment Inc	182,110,135
Gateway Newstands	47,063
GDP Investments Ltd	29,511
Gemaco Inc	836,799
Genesis Integration Inc	160,839
Genesis Recycling Ltd	41,720
George Farkouh	137,398
Georgina Macfarlane	28,009
Gerald Finnen & Pat Kraushar	61,886
GFS British Columbia	253,925
Gilderfluke & Co Inc	82,326
Gilligans Pub Co Ltd	60,202
Gina Swatez	64,072
GIO Enterprises Ltd	52,264
Gitanmaax Food & Fuel Ltd	28,202
Glenis Whiteley & Denis Whiteley	45,957
Glenmore Printing Ltd	559,682
Global Payment Solutions	72,890
GMJ Pub & Liquor Corporation	35,729
Godiva Lam	44,799
Goldwing Investments (Saskatoon) Ltd	9,303,973
Good Time Hall Inc	83,041
Google Inc	32,520
Gowlings	99,343
Grand & Toy	39,900
Grand Pub & Grill Ltd	29,250
Grand Union Holdings Ltd	45,741
Great Canadian Casinos Inc	187,708,472
Great Canadian Gaming Entertainment Centres Ltd	7,159,308
Great Impressions Screenprint	77,808
Great West Life Assurance Co	410,668
Green Acres Enterprises Ltd	38,720
Greg Design	31,403
Greg Warren Archibald	65,076
Gremallen Enterprises Ltd	50,448
Griffiths Gibson & Ramsay	37,276
Grizzly Sports Pub & Grill Ltd	28,643
Groundswell Group Inc	72,518
GTech Corporation	242,549
Guardium Inc	36,712
Guildford Station Pub Ltd	27,995
Guildford Town Centre	60,236
Hai Miao & Yun Zhi Li	146,039
Hale Investments Ltd	28,655
Han's Can DRM Holding Co Ltd	40,323
Happ Controls Inc	149,149
Harban's Dhanje/081439 BC Ltd	57,962
Harbour City Bingo Society	1,178,914
Harmony Books & Video Corporation	59,473
Hassan Pourrouholamin	62,963
Hastings Entertainment Inc	6,506,482
Hastings Lottery Centre	39,377
Heather Johnson	92,114

Vendor	Amount
Heenan Blaikie LLP	60,674
Helen's Grocery	26,537
Helmcken Market Ltd	25,675
Heritage Office Furnishing Ltd	620,421
Herman Miller Workplace Resources	2,123,198
Hewlett-Packard (Canada) Co	894,504
Hey Solutions Inc	74,423
HJH Holdings Ltd	32,555
HNR Enterprises Ltd	35,517
Honeywell Limited	826,211
Horseshoe Bay Inn (1997) Ltd	27,580
Hot Shot Trucking (1990) Ltd	29,681
Hotel Victoria Ltd	29,404
HPF Engineering Ltd	71,024
Hsing Chi Lee	27,445
Human Resource Systems Group Ltd	32,466
Humrainie Ali	58,297
Hunter Holdings Ltd	44,175
Hunter James & Associates Inc	91,310
Hunter Litigation Chambers	909,377
Hutch Hotels Ltd	32,403
Hye Sook Kim & Sung Pil Kim	57,660
Hyon Ah Han	59,395
Hyung Min Lee & Hye Yoon Lee	67,672
Iamota Corporation	61,600
IBM Canada Ltd	1,908,659
IGT Canada	15,627,108
Ikon Office Solutions	34,140
Imperial Parking Ltd	96,790
Imperial Sign Corporation	105,279
Inderjit Dadwan Investments Ltd	30,714
Inderjit K Chahal	58,030
Infoglide Software Corporation	283,567
Information Systems Architects	37,389
Integrity-Paahi Solutions Inc	228,172
International Game Technology	10,141,001
International Institute For Business Development Ltd	42,681
International Playing Card Co	175,080
InternetSafety.com Inc	61,000
Inventa Sales & Promotions	63,283
IOSecure Internet Operations Inc	343,028
Ipsos Reid Corporation	238,502
Ipsos-ASI Ltd	221,638
ITECH Consulting Inc	86,846
Ivanhoe Cambridge II Inc	164,444
iView Systems	267,496
Jace Holdings Ltd	540,389
Jaggar Holdings Inc	27,125
Jamlen Holdings Ltd	42,327
Jamshid Maleki	76,474
Jane E Huff	60,789
Janet Koch	79,207
Janey Roh	65,861
Jaswal Food Store Ltd	51,831
Jeannette Hildahl	88,992
Jeannette Major	77,953

Vendor	Amount
Jim & Don Investments Ltd	41,197
Jim Pattison Lease	2,549,531
Jimmy Mac's Neighbourhood Pub Ltd	47,426
JJK Enterprises Ltd	34,400
Joan's Place & Convenience	36,370
John B Pub Ltd	36,780
John Shelton	86,470
John Veenema	71,133
Johnston Equipment Co Ltd	57,865
Jolly Coachman Pub Ltd	53,916
Jolly Mac's Holding Corporation	82,547
Judith Rink	66,386
Judy Watson	90,155
Jung Hie Mun	94,861
JW Grocery Ltd	65,711
K & P Bath Ltd	42,891
Kam Industries Ltd	31,343
Kamini Patel	26,286
Kamloops 2011 Western Canada Games	40,625
Kamloops Computer Centre Inc	172,609
Kanburg Enterprises Corp	48,734
Kansas Ent Ltd	70,805
Karen Annand	37,196
Karen Mckinlay	71,730
Karim Gilani	75,755
Karimali Amarshi	95,311
Kathleen Mcdonald	35,333
Kathrine Kump	47,900
Kathy L Groeger	59,329
KB Holdings Ltd	133,164
KCB Holdings Ltd	38,180
Kelland Foods Ltd	138,434
Kelly's Hospitality Inc	25,814
Kelowna Sooper Foods Inc	39,911
Kennedy's Pub Ltd	84,933
Keshm Convenience Store Ltd	85,036
Keswick Properties Ltd	46,542
Keun Soo Um	68,830
Kiani Motors Ltd	168,314
Kikumbia Pharmaceuticals Ltd	38,736
Kildala Grocery (1999) Ltd	44,347
King Consulting Inc	146,328
Kirby's Kiosk	34,857
Kisa Enterprises Ltd	28,715
Knightsbridge Human Capital Solutions	86,890
Kodiak Entertainment	1,158,561
Koh Yew Thiam	89,149
Konami Gaming Inc	4,715,518
Kootenay Entertainment Group Ltd	53,263
KPMG LLP	889,408
Krzysztof Grzywacz	129,426
Kwang U Han	73,556
Kwick Pick Groceries Ltd	42,943
La Porta Enterprises Inc	82,928
Ladkeen Canada Ltd	28,941
Ladner Centre Smoke Shop	26,005

Vendor	Amount
Lakeview Lottery Ticket Sales	41,683
Langley Hospitality Inc	25,950
Lang's Ventures Inc	6,003,217
Language Line Services Inc	30,562
Lansdowne Lumber Marketing Ltd	30,115
Larry Wyers	57,096
Lazlin Enterprises Ltd	79,336
Lefevre Enterprises Ltd	44,038
Lida Sanaie & Ali Sanaie	31,799
Lightning Poker Inc	282,751
Lily Lee	104,885
Linda Mason	77,065
Lisa Graham	161,054
Livingston International Inc	113,712
LJ Sports Bar & Grill Ltd	39,192
LJD Properties Ltd	30,380
Loblaw Properties Limited	275,405
LogRhythm Inc	128,439
Long View Systems Corporation	34,813
Lonsdale Esso	26,486
Lorke Service Ltd	32,587
Lorna Clarkson	113,926
Loto Quebec	393,098
Lu Sun	49,426
Lucky Dollar Bingo Management Ltd	2,872,318
Lucky Locker	47,246
Lucky's	40,134
Lucky's Ventures	3,587,820
Mackenzie Ticket Centre	62,770
Mackinnon Architecture	121,758
Maclaren Momentum	244,089
Mac's Convenience Stores Inc	1,011,055
Magmar Manufacturing	71,014
Mail-O-Matic Services Ltd	753,267
Mainstream Global Ent Inc	88,067
Maple Ridge Lanes 1981 Ltd	34,919
Mapleland Assets Mgmt Inc	109,240
Mar Distributors Ltd	94,473
Marsh Canada Ltd	344,578
Martlen Enterprises Ltd	235,852
Mary Fakhimi-Akbari & Ellie Kharazmi	102,552
Mary Ruckledge	110,215
Maxam Design International Inc	34,444
Mayfair Shopping Centre	31,945
McCarthy Tetralt LLP	294,323
McKinney Holdings Ltd	32,161
MCM Interiors Ltd	26,422
McPherson & Dempsey Ltd	43,378
Medeco	218,692
Media Buying Services Ltd	664,033
Meera Bansal	68,113
Mel Worthington	69,424
Mercer	223,857
Metafore Corp	2,012,820
Metafore Technologies Inc	721,040
Micro Com Systems Ltd	57,779

Vendor	Amount
Microsoft Corporation	30,888
Microsoft Licensing, GP	651,954
Mid Island Holdings Ltd	120,553
Miller's Landing Pub Ltd	48,017
Minister of Finance (BC)	2,795,419
Ministry of Labour & Citizens' Services	53,729
Mission City Elks Club #30	25,377
Mixer Shack	38,552
MMJK Holdings Ltd	70,339
Modis Canada Inc	179,629
Moneris Merchant Services	358,503
Moneris Solutions Corporation	33,745
Monir Traders Ltd	31,751
Moore Canada	310,478
Morguard Investments Ltd	56,264
Mountainside Millwork Ltd	32,563
Mr G Stores Ltd	152,589
Mr Sport Hotel Ltd	34,336
MRK Construction Ltd	33,951
MSR Holdings Inc & Shelina Ramji	113,950
Munn Enterprises Ltd	176,728
Murrayville Town Pub Inc	29,650
Musson Cattell Mackey Partners	80,032
Nadine Holdings Ltd	26,877
Nakazdli Development Corp	37,542
Nanaimo Queens Hotel Ltd	29,685
NAS Recruitment Communications	42,357
Nashco Consulting Ltd	128,468
Nassir Karmali	157,349
Nathen Printing Services	69,131
National Public Relations Inc	89,612
Naznin Karmali	84,185
NCR Canada Ltd	30,450
NDS Holdings Ltd	34,152
Nexcen Enterprises Ltd	42,793
Nilsson Enterprises Ltd	45,035
Ninano Enterprises Ltd	34,317
Nisa Ent Ltd/Kamil & Shamim Tharani	84,694
NKSB Enterprises Ltd	29,057
Noritake Co Inc	50,479
Norman Asselstine	62,139
North Forty Developments Ltd	25,870
North Point Consulting Group Ltd	136,143
NRG Research Group	58,265
NRT Technology Corp	210,448
O.C. Tanner Recognition Company	117,250
Oaklane Enterprises Ltd	55,033
Oakridge Centre (Vanc) Holding	51,393
Oakway Holdings Ltd	40,894
Obor Holdings Ltd	31,429
Oceans Retail Investments Inc	124,230
Odgers Berndtson	40,320
OHM Retailing Inc	36,776
Oliver Family Grocery	27,626
Omicron Interiors Ltd	447,045
Ontario Lottery & Gaming Corporation	125,792

Vendor	Amount
Open Solutions Canada	56,130
Openbet Technologies Ltd	4,428,493
Oracle Corp Canada Inc	257,276
Orangeville Raceway Ltd	15,725,963
Original Six Marketing Ltd	27,476
Otter Farm & Home Co-Operative Gas Bar	139,863
Overwaitea Food Group Food Stores	741,431
P.O.S. West Ltd	145,151
Pacific Carbon Trust	41,664
Pacific Centre Leaseholds Ltd	83,005
Pacific Coastcom Comm Inc	30,314
Pacific Newspaper Group Inc	934,265
Pacific Print Management Ltd	63,568
Packing House Neighbourhood Pub Ltd	32,291
Pakasia Enterprises Ltd	26,612
Paladin Security Group Ltd	52,390
Palomino Holdings Ltd	29,807
Pan Pacific Holdings Ltd	43,725
Panash Hldgs Inc/Noordin & Parin Hirji	134,146
Panasonic Canada	99,047
Paragon Surfacing	93,685
Pardeep Enterprises Ltd	67,852
Park Royal Shopping Centre	48,075
Parker Place Convenience Centre	49,780
Parmar Enterprises Ltd	33,378
Patricia Pauline Heemskerk	110,227
Paul Mason Consulting Ltd	199,904
Paul's Superette Sales Ltd	25,331
Pemberton Pub Ltd	43,147
Peninsula Consumer Services Co-Operative	96,258
Penticton Convention Centre Inc	31,551
Peregrine Industries Ltd	160,627
Peritas Solutions Ltd	38,430
Peter Low	105,825
Pharmex Rexall Drug Stores (BC) Ltd	155,719
Play to Win & Rose Higuchi	170,765
Playtime Community Gaming Centres Inc	12,466,568
Playtime Peardonville Ventures Ltd	4,562,167
Plaza 33 Tickets	36,859
Pollard Banknote Ltd Partners	7,404,651
Popcorn Canadian Enterprises Ltd	28,988
Popeye's Smoke Shop	55,506
Postage By Phone	76,300
Powell River Town Centre Ltd	63,072
Prairie Properties Ltd	30,590
PricewaterhouseCoopers LLP	62,369
Primaris Management Inc	32,620
Prince Rupert Husky	79,596
Prismtech Graphics Ltd	584,853
Priti Vakil	87,233
Progressive Gaming Consulting Inc	59,149
Promise Consulting Inc (Canada)	48,743
Promo Plus Advertising Inc	50,355
Protocol Technologies Inc	25,053
PSB Delegation Consulting Ltd	27,314
Pyong-Wha An	148,966

Vendor	Amount
Qingsheng Sun	38,025
Quad II Enterprises Ltd	27,054
Quadra Village Foods Ltd	39,359
Queen's Grocery	32,478
Queens Plus One Lotto Inc	103,251
Quest Software Canada Inc	158,351
Quick Stop Submarine	27,147
Quova Inc	51,035
R & E Projects Ltd	28,448
Radisson President Hotel & Suites	59,127
Rainbow Ticket Center & Impressions	39,178
Rajesh Sharma	58,742
Rani G Enterprises Ltd	30,149
RBC Dexia Investor Services Trust	5,857,140
RBC Life Insurance Co	38,603
RCL #109-Ways & Means	26,547
RCL #137	27,968
RCL #139	28,962
RCL #148	29,255
RCL #16	25,944
RCL #160	41,902
RCL #172	34,623
RCL #179 Grandview	40,187
RCL #260	26,542
RCL #263	27,131
RCL #292-Trafalgar/Propatria	28,774
RCL #6	30,568
RCL #7	27,791
RCL #88	31,083
Receiver General for Canada	63,540,300
Red Bridge Ventures	53,071
Redirack Storage Systems	162,643
Resource Enterprises Canada Ltd	42,716
Revenue Services of BC	903,694
Richard Smart	40,502
Ricoh Canada Inc	66,160
Rightstar Inc	41,595
Riley's Pub Ltd	41,590
River Rock Casino Resort	123,573
Robert Ruckledge & Lisa Ruckledge	80,278
Rock'N Firkin Pub Inc	40,859
Rogers	25,290
Ronald James Fuson	43,908
RPB Holdings Ltd	52,128
RPM Lucky Store	36,834
Rupert Square Lottery Centre 1997	50,998
Rupinder Nijjar	80,002
Russell Food Equipment	161,727
Ruth E Barker	83,719
S.I. Systems Partnership	2,015,049
Sabrina Ng	62,797
Sade Holdings Ltd	35,479
SAFEWAY #122 LTC	26,596
SAFEWAY #92 LTC	30,179
Sahali Mall LTC	54,393
Sahdra Holding Inc	48,263

Vendor	Amount
Saima Hasan	47,494
Salesforce.com Inc	2,905,468
Sand-L Enterprises Ltd	43,513
Sandy Ann Laughlin	54,285
SAP Canada Inc	335,123
Sapphire Technologies Canada	788,878
Save On Foods	242,897
Sawmill Pub & Restaurant Inc	39,539
SCD & Shari Stuyt	79,609
Scientific Games Products	171,024
Scimtar Enterprises Ltd	33,299
Scotland Holdings Inc	90,312
Sebastian Goh	52,209
Seihong Park	114,138
Seiko Enterprises	31,562
SEM Resort Limited Partnership	4,473,166
Senegal Trading Corp	28,823
Sensi Sales Corp And Natalie Chew	220,856
Service-now.com	119,878
Serving for Success Consulting Ltd	35,061
Setters Neighbourhood Pub Ltd	27,047
Shape Property Management Corp	43,817
Shara Fortune Lotto Centre/Shara Cody	67,674
Sharie Assels	56,907
Sharma Investments Corp	29,182
Sharon A Clovis	43,822
Sharon Link	91,355
Shaw Business Solutions	60,077
Shaw Cablesystems GP	124,128
Sheffield & Sons #02	37,382
Sheffield & Sons #43	69,808
Sheffield & Sons #78	26,286
Sheffield & Sons Tobacconists	72,587
Sheffield & Sons Tobacconists #30	42,803
Sheffield Express #05	70,685
Sherry Hutchinson	89,757
Shireen Hasan	48,105
Shoppers Drug Mart #203	35,946
Shoppers Drug Mart #2237	35,062
Shoppers Drug Mart #230	28,159
Shoppers Drug Mart #231	30,179
Shoppers Drug Mart #232	26,991
Shoppers Drug Mart #234	26,520
Shoppers Drug Mart #236	61,752
Shoppers Drug Mart #242	32,028
Shouka Trading Ltd	34,791
Shuffle Master Inc	1,569,892
Signature Editions Millwork Inc	685,587
Six Mile Pub Ltd	25,453
SL Enterprise & Serge Laprise	119,283
Smoke & Pop Stop	34,986
Sobey's Inc	33,541
Softchoice Corp	586,091
Somerville Merchandising Inc	119,375
Sousa Holdings Ltd	57,853
Spartan Swim Club	51,269

Vendor	Amount
Spelt Enterprises Ltd	26,191
SRS Packaging Services	100,728
Stantec Consulting Ltd	50,474
Station News	29,611
Stelmark Products Inc	104,489
Strategia Communications Inc	305,266
Style-Rite Holdings Ltd	27,859
Sue's Grocery	34,859
Sultan Enterprises Inc	30,644
Sun Jong Yoo & Sun Hwa Yoo	50,092
Sunlinks Marketing Ltd	333,458
Sunsal Services	87,241
Supremex Inc	40,006
Surinder Dhanjle	38,560
Surrey CC Properties Inc	64,961
Susan Woo	76,757
Suzanne Shahinfar	68,431
Sylwia Czajkowska	72,128
T & T Supermarket Inc	36,511
Tammi Perrier	70,198
Tanna J Neitch	81,316
Tapwood Holdings Ltd	28,723
TBC Nominee Inc	29,748
TCS John Huxley Canada Ltd	1,075,191
TD Merchant	651,628
Team Sports Radio	26,496
Technical System Testing N America Inc	817,394
Ted Fitzgerald & Deloris Fitzgerald	73,359
Teknion Furniture Systems Co	81,847
TEKSystems Canada Inc	3,322,635
Telus Advanced Communications	5,432,588
Telus Communications Company	3,103,192
Telus Mobility	602,370
Temple Food Store	28,908
Teresa Ferguson & Evelyn Ferguson	143,323
Teresa Prince	31,142
Terrace Husky	39,844
Terrim Properties Ltd	1,453,473
The Castlegar Book Shop Inc	26,840
The Fort Nelson Hotel Ltd	34,363
The Grand Villa Casino	29,570
The Great Canadian Coaster Co	71,778
The Grocery People Ltd	31,076
The Head Hunters Recruitment Inc	36,400
The Inkwell (1981) Ltd	43,449
The News Room	42,280
The Pioneers Pub Ltd	67,730
The Pumpjack Pub Ltd	32,431
The Rivers Reach Pub Inc	25,328
The Sauder School of Business	239,131
The Westsyder Inn (1978) Ltd	28,602
The Witch of Endor Pub	41,972
Thilaka Thinakaran	45,482
Thorpe's Ticket Wicket	33,648
Thunder Bay Store	38,053
Tibco Software BV	525,712

Vendor	Amount
Tibco Software Inc	1,116,969
Tiger Ent & Charlie Yoo & Sujan Yoo	146,159
Tim Ferguson	76,324
Tiny Enterprises Ltd	26,267
TJ Ridley Investments Ltd	109,363
TK Stuart Ltd	44,331
Tony Bajaj	32,349
Tony Leong	99,743
Total Office	167,455
Tracy Lim	85,666
Trail Ticket Centre	34,654
Trane British Columbia	48,452
Transcontinental Printing Inc	37,198
Treasure Cove Casino Inc	15,623,535
Trimseal Plastics Ltd	31,416
Triple Crown Food Ltd	29,077
Tripwire Inc	38,663
Tsawwassen International Services Ltd	87,577
Tsawwassen Lottery Centre	51,233
Twin River Plumbing & Heating	1,636,789
Twymar Holdings Ltd	31,742
Udutu Online Learning Solution	41,059
Unicco Facility Services	188,840
Uptime Software Inc	280,268
Valid Manufacturing Ltd	71,872
Valley Racquets Centre Inc	48,447
Van Den Elzen Developments Ltd	35,251
Van Houtte Coffee Services Inc	30,865
Van J Holdings Ltd	135,338
Vancouver Canucks Limited	1,117,541
Vancouver International Airport Authority	34,723
Van-Kam Freightways Ltd	173,013
Vecoplan LLC	57,335
Versailles Stk & Lobster House 1983 Ltd	40,639
Vi Phong Enterprise Ltd	31,477
Via Graphic Displays	26,566
Violeta's Lottery Centre	73,006
Vision Critical Comm Inc	238,663
Voda Computer Systems Ltd	31,120
W & B Tickets & Jack Butcher	115,788
Wal-Mart Canada Corp	141,104
Wanes Custom Woodworks Inc	30,008
Wawryk Holdings Ltd	28,810
Wayside Press	31,566
Wenwood Holdings Ltd	42,680
Weon Hee Yoo	40,396
Wesco Distribution	123,909
Westgate Hospitality Inc	34,088
Wheatsheaf Entertainment Centre Ltd	26,444
Whistle Stop Holdings Ltd	33,443
Whitecaps Football Club Ltd	70,875
Wilhelm Holdings Ltd	60,603
Williams Moving & Storage Ltd	25,287
Wilson International Products	37,625
Windsors Pit Stop LTC/Karen Lynn Windsor	63,769
Winning Circle	30,987

Vendor	Amount
WMS Gaming	12,661,963
Woods Sports Pub Inc	51,300
Workers Compensation Board	243,008
WU Drugs Ltd	30,081
Xerox Canada Ltd	258,361
Xiang Wang Enterprises Inc	54,386
Xiaoli Zhang	55,060
Yasmin Mawji	45,173
Ying May Gao	48,895
Yiu Kee Leung	66,722
Yong Han	56,189
Yuh Ping Lin	57,486
Yummie's Land & Smoke Shop	47,396
Yun Meng	52,894
Zenith Optimedia	152,321
Zhixia Wang	37,863
Zulfikar Alibhai	35,885
	<hr/>
Subtotal of suppliers exceeding \$25,000	835,475,358
	<hr/>
Consolidated total of suppliers receiving \$25,000 or less	32,343,443
	<hr/>
Total payments to suppliers of goods and services:	<u>\$ 867,818,801</u>

Note:

There were no payments to suppliers for grants and contributions in fiscal 2010/11.

BCLC has a process to assess and approve vendors in cooperation with the Gaming Policy Enforcement Branch.

British Columbia Lottery Corporation

Schedule of Remuneration and Expenses

March 31, 2011

SCHEDULE G

Schedule showing the remuneration and expenses
paid to or on behalf of each Member of the Board
For the Fiscal Year Ended March 31, 2011

Name	Position	Remuneration	Expenses
BROWN, TRUDI	Member, Board	\$ 12,735	\$ 6,195
GILLESPIE, DAVID	Member, Board	19,938	5,548
GRAUER, CYNTHIA	Member, Board	12,439	917
GRAY, WALTER	Member, Board	13,063	3,607
KEITH, MORAY	Member, Board	12,938	715
MCDONNELL, NEIL	Member, Board	15,344	1,498
MCLERNON, JOHN	Chair	23,560	1,411
RILEY, MICHAEL	Member, Board	20,250	4,508
WILLMS, ARTHUR	Vice-Chair	13,750	693
Total: Elected officials, employees appointed by Cabinet and members of the Board of Directors		\$ 144,015	\$ 25,090

Schedule showing the remuneration and expenses
paid to or on behalf of each employee

For the Fiscal Year Ended March 31, 2011

Remuneration for all employees includes salaries, wages, vacation payouts, bonuses, perquisite allowances and other taxable benefits. Remuneration does not include amounts paid under severance agreements. Expenses include costs for travel and accommodation, professional development, employee relocation and membership dues.

Name	Remuneration	Expenses
ADAMS, CAMERON	\$ 108,693	\$ 4,197
AFFLECK, MAUREEN	116,261	3,530
AHONEN, CRISTINA	89,638	14,859
AIELLO, JOE	140,284	19,880
ALI, INTKHAB	106,704	4,407
AMEN, DENNIS	80,518	225
ANDERSON, DIANA	76,937	1,044
ANDERSON, NIGEL	148,787	2,389
ANTON, CHRIS	84,846	4,333
ARMAND, BONNIE	75,105	2,952
AUJLA, GURMIT	148,832	18,855
AUSTIN, SANDRA	91,905	8,473
BAILEY, ROD	149,699	12,622
BAINS, BALBINDER	83,107	15,668
BAINS, DAWN	76,550	-
BAKHTIAR, SANAM	155,864	5,013
BALTAKIS, PIOTR	80,300	12,181
BAMRA, BALJINDER	92,749	9,858
BARAN, CORY	104,730	7,131
BARRETT, MARK	95,800	3,712
BARRETT, TONI	80,047	3,614
BATH, KULDEEP	138,554	5,687
BECKER, MICHAELA	100,251	1,073
BECKER, TANYA	85,646	10,349
BEEBE, DAN	96,429	3,391
BEEDLE, JANET	84,019	11,727
BELICKA, JOHN	91,199	786
BENTLEY, MARY MARGARET	101,712	1,120
BEPPE, HEATHER	76,009	1,185
BEVERIDGE, SHIRLEY	100,621	5,531
BHAMIDIPALLI, SANTOSH	79,475	949
BIGLOW, GORDON	141,148	10,413
BLANCHFIELD, DANIEL	77,382	2,964
BOARD, GORDON	122,306	5,151
BOHM, MONICA	152,666	14,482
BOLEN, KEITH	124,199	11,431
BOWEN, CYNTHIA	78,002	4,741
BRANDSMA, RICHARD	79,296	1,725
BRAY, PHILIP STEEN	94,917	813
BREAKEY, DANIEL	91,417	8,039

Name	Remuneration	Expenses
BREITENEDER, RENEE	96,974	10,458
BRENNEN, PATRICK	83,574	2,391
BRINDLE, ANN	78,106	2,966
BROWN, RYAN	77,013	11,514
BRUNO, MARCELLO	83,677	5,445
BUECKERT, WENDY	104,338	9,822
BYRNE, DENNY	108,051	3,885
CAMPBELL, MICHELLE	79,296	1,087
CANNON, MARK	86,768	1,519
CHAN, NICHOLAS	85,321	3,800
CHANG, DANNY	83,166	2,316
CHAPMAN, JONATHAN	106,686	6,078
CHARLTON, PETER	166,432	21,314
CHOW, DON	88,297	474
CLARK, BRIAN	77,889	979
COBB, DEBBIE	128,933	35,715
CONNOR, GRAHAM	76,740	-
COX, VICTOR	104,209	2,635
CROSS, CORINNE	82,984	2,281
DALE, MICHAEL	76,275	958
D'ANGELO, ELISA	106,143	7,627
DAVIES, KAREN	93,458	1,239
DAVIS, PATRICK	141,458	19,941
DE IURE, SERGE	159,973	14,305
DEEGAN, CINDY LEEANNE	77,931	11,898
DEGRAAF, JURIE	80,816	214
DEMMEY, ELLEN	92,829	8,382
DEMUTH, BILL	112,329	13,083
DIMOPOULOS, GEORGE	76,777	-
DIOQUINO, ROLLY	84,205	4,387
DOLDER, AVA	123,643	6,757
DOLINSKI, SUSAN	152,532	8,581
DOVER, ROB	89,863	5,618
DRAKE, TODD	93,889	5,294
EDWARDS, ALBERT	76,223	9,167
ELIESEN, SARA	79,082	148
ENDRIZZI, MATTHEW	80,322	3,187
FALCO, JAMES	78,454	1,830
FAVELL, RICK	77,362	3,003
FAYE, TROY	98,458	15,210
FENSTER, RICHARD	99,009	11,722
FILIPIG, LARRY	82,172	-
FINCH, DARREN	95,300	785
FINNEY, LORNE	102,454	8,570
FISHER, MARK	76,873	411
FLEGEL, MARK	88,552	3,642
FOIDART, CURT	75,091	678
FORD, EMILY	83,607	5,141
FORTIER, DONNA	94,674	-
FRASER, ANDREW	99,399	10,243
FRASER, RICHARD	106,097	6,395
FRIESEN, GORDON	96,390	4,714
FRITZ, SANDRA	111,280	9,041
FULLER, LISA	103,693	15,043
GARNHAM, ANDREW	99,642	7,645
GARVEY, RHONDA	150,576	38,420
GASS, KEVIN	247,270	18,008
GEDDES, KAREN	98,824	7,423

Name	Remuneration	Expenses
GEHRMANN, MIKE	113,366	3,392
GIGNAC, MICHAEL	75,461	2,552
GILBERT, KAREN	100,269	8,014
GORE, DAVID	87,856	-
GORMLEY, OWEN	96,935	4,360
GOUDY, KATHRYN	90,208	2,396
GOY, JACQUETTA	96,783	11,085
GRAHAM, RANDY	105,062	19,914
GRANOUX, ARNAUD	87,480	6,010
GRANT, DAWN	75,584	-
GRAY, KAREN	84,729	6,490
GRAYDON, MICHAEL	341,290	22,825
GUILLOTTE, MARIE EVE	83,203	4,543
GUTKNECHT, MARK	128,963	6,276
HALL, ANDREA	82,345	4,281
HALLINAN, DAVID	116,472	19,055
HALYK, KIRK	77,057	-
HARCOTT, BRENDA	138,516	9,879
HARCOTT, DOUG	159,672	9,253
HARTLEY, STEPHEN	106,209	2,448
HAVERSTOCK, JAMES	88,113	9,905
HAWRYLUK, SYLVIA	92,899	10,589
HAYDEN, KATHLEEN	97,743	6,566
HEINTZ, TODD	172,387	11,767
HEMSTEAD, TRINA	81,513	631
HENNING, WENDY	102,279	8,967
HINAM, LESLIE	98,851	8,979
HINITT, ROB	77,194	11,415
HODGKIN, BRYON	110,656	7,754
HOLMBERG, ALLAN	77,476	-
HOPALUK, DOUG	75,239	360
HUBBARD, SHANNON	76,226	2,837
HUGHES, DAVID	104,169	16,109
HUGHES, LYNETTE	218,729	27,299
HUGHSTON, ELAINE	146,495	3,855
HUI, SAM	134,778	4,930
HUM, MARIA	84,924	8,434
HUMPHRIES, PHILIP	78,292	3,327
HUNTER, RICHARD	81,208	1,414
IANDIORIO, GINA	103,663	17,295
IRVINE, JOYCE	76,191	4,068
IRVINE, TARA	83,519	8,168
JAMES, CRAIG	98,401	12,198
JAMES, KRISTIN	76,879	1,764
JANG, DARREN	80,216	2,971
JONES, SYDNEY	100,442	7,463
KAILLY SMITH, CINDY	103,310	10,249
KARLOVCEC, JOHN	85,472	4,381
KHAIRA, SURINDER	79,847	4,693
KLASSEN, LORNE	87,284	214
KLETTKE, DONALD	78,539	1,735
KLOTZ, DAVID	103,807	2,332
KONASEWICH, DENNIS	75,266	2,920
KRAHN, DOUGLAS	79,096	4,899
KRAHN, WALTER	80,910	2,569
KRANZ, MARY ANNE DENISE	83,958	10,102
LACEY, DON	152,398	8,283
LADELL, CONSTANCE	163,156	18,709

Name	Remuneration	Expenses
LALLI, JUGDEEP	78,977	5,272
LAM, JASON	76,068	201
LESTER, ALISON	86,217	2,900
LIGHTBODY, JIM	256,763	8,950
LIGHTHEART, MICHAEL	120,235	1,402
LINNEY, LYLE	95,293	7,244
LUDWAR, JULIA	88,269	51
LYNCH, PATRICK	83,323	6,942
MA, DAVID	98,558	9,366
MACLEOD, DONALD	76,363	3,644
MADU, ANNE	76,910	7,369
MAGOTIAUX, MARK	76,438	6,302
MAGRI, MONICA	86,169	9,665
MALVAR BAAH, DARLENE	92,982	5,485
MARKEL, JEREMY	83,197	4,360
MARYSCHAK, TOM	96,882	7,284
MATHESON, CATHERINE	75,623	13,567
MATTHEWS, DAVID	77,853	2,358
MAUTE, MAYA	91,502	7,671
MAXFIELD, LINCOLN	86,153	-
MCCURDY, HEATHER	111,987	13,905
MCDELL, DIANA	112,240	6,953
MCDONALD, WILLIE	97,407	14,942
MCGARVIE, CASSANDRA	86,854	1,068
MCKERCHAR, DEAN	90,092	3,145
MCKERNAN, CATHY	78,398	10,980
MESTON, KENT	107,404	17,452
MILFORD, VINCENT	78,982	2,431
MILJUTIN, SVETLANA	76,628	-
MILLER, TREVOR	76,289	450
MILLS, MICHAEL	80,197	6,740
MLAZGAR, JOHN	100,916	7,143
MONTAGLIANI, DOMENIC	78,920	4,429
MOONIE, ROBERT	102,984	7,005
MORAN, MARK	94,687	5,202
MORGAN, TAMARA	98,116	17,251
MORIN, GINA	84,507	8,823
MORLEY, JEFFREY	85,427	1,969
MULVANEY, DINAH	101,628	2,716
NELSON, SALLY	98,973	419
NESSMAN, BETTY	78,109	1,578
NIELSON, CHARLENE	109,376	12,937
NISBET, PHILLIPPA	77,771	1,733
NORMAN, ERNIE	77,057	1,030
NORMAN, SCOTT	260,871	40,691
ORR, CHRISTOPHER	75,877	986
PALUMBO, RAY	89,862	-
PAOLINI, GREG	99,785	4,741
PAPPAS, TODD	78,833	22,515
PAREI, WILL	133,154	18,477
PARKER, DONALD	100,573	6,282
PASCHEN, JEANNETTE	84,510	1,142
PEROVIC, JOVICA	106,518	7,313
PIEPER, GARTH	117,261	7,641
PIVA BABCOCK, LAURA	79,462	11,669
PODORIESZACH, EILEEN	99,270	3,572
POLACEK, LUKE	99,824	14,206
PORTERFIELD, WAYNE	95,643	29,965

Name	Remuneration	Expenses
POUND, GINA	77,014	9,706
POWELL, THOMAS	131,025	15,320
PRINCE, SHAUN	76,380	198
REMILLARD, MARGE	90,267	3,637
RICHDALE, GLEN	75,713	9,687
RIDDELL, JOHN	98,266	6,537
ROBERTS, ANN CATRIN	83,559	14,215
ROLLO, MATTHEW	83,771	4,074
ROMANCHOOK, MITCHELL	88,465	5,857
ROMANO, BRAD	79,991	7,271
ROSS, MURRAY	75,661	376
ROSVICK, MYRON	78,843	1,566
SALVIATI, ROB	90,501	856
SANDNER, MARK	81,098	6,821
SCHIEWE, DARRYL	242,524	32,217
SCHINDLER, BRYAN	79,233	2,173
SCHWEIZER, STEFAN	83,412	10,911
SCOTT, CHRIS	81,010	325
SELL, KEN	77,560	580
SEVERSON, CARL	97,339	6,879
SHEW, SCOTT	77,685	653
SILCOX, PAUL	82,777	227
SILVA, EDUARDO	75,377	1,372
SIRIANNI, JUSTIN	89,837	8,618
SMITH, JEANNIE	78,497	-
SMITH, PAUL	148,554	20,863
SOMERS, SANDRA	82,018	2,972
SOOTHERAN, DAVE	97,266	3,274
STEARNS, RHONDA	85,127	6,153
STEWART, LAURIE	100,116	1,315
STOCKMAN, PAULA	79,792	4,589
STONE, THOMAS	79,485	-
STRACKER, PAMELA	98,529	3,997
STREIFEL, GORDON	115,759	2,739
STRUMECKI, CORY	78,306	3,659
STURGEON, DONNA	82,244	1,909
SUMNERS, TERI	78,260	2,665
SWEENEY, KEVIN	101,312	17,158
TAI, TOM	97,137	4,422
TARABEY, TIM	139,384	8,938
TATEISHI, DARRYL	97,069	13,613
THIBAULT, RICHARD	90,702	4,060
THIESSEN, PAUL	94,154	4,005
TOOLE, DEBORAH	160,846	17,067
TOWNS, TERRY	216,901	17,078
TURKENBURG, ALICE	92,831	10,677
TURNER, TRICIA	103,265	3,381
WAITHE, MIKE	95,081	2,032
WALDEN, MARSHA	243,452	11,009
WALKER, GREG	107,209	24,267
WALLACE, NARISSA	93,775	3,688
WATKINS, SHARON	77,829	6,850
WATSON, MARGARET	140,563	995
WEEKS, GORDON	85,473	-
WHITE, WILLIAM	104,248	17,169
WHITING, CHERYL	106,197	6,159
WHITTAM, SARAH JANE	150,723	17,125
WILLIAMSON, ANDREW	95,644	5,798

Name	Remuneration	Expenses
WILLIAMSON, JERRY	124,390	12,902
WILLIAMSON, TOM	250,463	35,752
WOLFRAM, MICHAEL	166,627	21,115
WONG, KENNY KAM	89,249	-
WRIGHT, CHRIS	97,141	4,615
WRIGHT, PETER	77,697	1,441
YOUNG, MARK	75,190	4,176
<hr/>		
Subtotal: Listing of remuneration and expenses for all employees with remuneration exceeding \$75,000	28,288,949	1,992,040
Consolidated total: Remuneration and expenses of other employees with remuneration of \$75,000 or less	36,247,753	1,140,896
<hr/>		
Total	\$ 64,536,702	\$ 3,132,936
<hr/>		

Statement of Severance Agreements

For the Fiscal Year Ended March 31, 2011

There were twenty-three severance agreements made between the British Columbia Lottery Corporation and its non-unionized employees during fiscal year 2010/11.

These agreements represent from less than one to eighteen months compensation.*

* "Compensation" means salary based on length of service.