

# Rapport annuel

Du 1<sup>er</sup> avril 2020 au 31 mars 2021



**Société des alcools du Yukon**

**Yukon**



ISSN 1182-5960 (format papier)  
ISSN 2562-8437 (en ligne)  
Photos : Archbould Photography



# Table des matières

|   |    |
|---|----|
| Message du ministre.....                                | 2  |
| Lettre d'accompagnement.....                            | 3  |
| Vision, mission et priorités stratégiques.....          | 4  |
| Commission des alcools du Yukon.....                    | 5  |
| Présentation de la Société des alcools<br>du Yukon..... | 6  |
| Services généraux.....                                  | 7  |
| Opérations.....   | 8  |
| Services de réglementation .....                        | 9  |
| Responsabilité sociale.....                             | 10 |
| Tour d'horizon des activités.....                       | 13 |
| Soutien aux producteurs<br>et distributeurs locaux..... | 21 |
| États financiers.....                                   | 26 |



Ministre responsable  
de la Société des  
alcools du Yukon  
**Ranj Pillai**

# Message du ministre

J'ai le grand plaisir de vous présenter le rapport annuel 2020-2021 de la Société des alcools du Yukon.

Au cours de l'exercice, le personnel de la Société a affronté bravement l'incertitude et les difficultés engendrées par la pandémie de COVID-19. Ce faisant, il a adapté ses efforts de responsabilité sociale et multiplié les recours offerts aux titulaires de licence et aux producteurs locaux.

Dans la foulée des mesures de distance physique, la Société n'a pas dérogé à ses obligations quotidiennes et a poursuivi sa collaboration avec les titulaires de licence et les producteurs d'alcool, tout en servant la population yukonnaise en toute sécurité dans ses magasins et par l'entremise des agents territoriaux.

Les titulaires de licence et les producteurs locaux du Yukon ont fait preuve d'une détermination indéfectible pendant la pandémie. Par ailleurs, la Société et le gouvernement du Yukon leur ont offert des programmes afin d'atténuer les répercussions économiques de la COVID-19.

La Société tient à remercier le bureau du médecin hygiéniste en chef du Yukon et son personnel pour les lignes directrices et les conseils sanitaires formulés pour encadrer la réouverture sécuritaire des restaurants et d'autres établissements autorisés.

Au cours de ce nouvel exercice, la Société prévoit améliorer ses activités commerciales. Elle s'acquittera également de ses obligations financières au fil de l'évolution de la pandémie et des marchés du cannabis et de l'alcool. Elle poursuivra son étroite collaboration avec les titulaires de licence pour qu'ensemble, ils ressortent de la pandémie de COVID-19 plus forts que jamais.

Enfin, je tiens à exprimer ma gratitude aux membres de la Commission des alcools du Yukon et au personnel de la Société des alcools du Yukon pour leur grand dévouement en 2020-2021. Je suis heureux de poursuivre cet excellent travail, et j'ai hâte de voir tout ce que nous accomplirons en 2021-2022.

Le ministre responsable de la Société des alcools du Yukon,  
**Ranj Pillai**

# Lettre d'accompagnement

À l'intention de l'honorable Ranj Pillai, ministre responsable de la Société des alcools du Yukon

La Société des alcools du Yukon milite toujours en faveur de l'excellence du service qui garantit un Yukon sain, dynamique et prospère. Elle est également l'instigatrice de nombreuses initiatives de responsabilité sociale et recherche les débouchés qui s'offrent aux entreprises et aux producteurs locaux dans l'économie robuste du Yukon.

Pendant la pandémie, la Commission des alcools du Yukon a délivré, annulé et suspendu nombre de licences d'alcool. En collaboration avec la Commission, les Services de réglementation de la Société se sont consacrés à des activités de sensibilisation, de surveillance et d'application de la loi afin de veiller à l'offre de services responsables et au respect des lois du Yukon sur l'alcool. Ils ont également accompagné les entreprises et les particuliers dans la procédure d'obtention de licence.

Dans le sillage de la pandémie de COVID-19, l'exercice 2020-2021 n'a pas été de tout repos. Le gouvernement du Yukon a notamment pris des arrêtés ministériels sur l'alcool et le cannabis afin de protéger la santé de la population yukonnaise et d'aider les titulaires de licence à s'adapter au nouvel environnement commercial. Grâce au concours des titulaires de licence d'alcool, la Société a pu faire approuver promptement les changements de l'espace disponible et des heures de service ainsi que la vente en ligne pour les titulaires de licence de cannabis.

Voulant alléger le fardeau de la pandémie sur les restaurants et le secteur de l'hôtellerie, la Société a accordé un rabais additionnel de 13 % à tous les titulaires de licence, ce qui a porté le rabais total sur le prix de vente de l'alcool à 25 % entre le 25 mai 2020 et le 1<sup>er</sup> janvier 2021. Le rabais a été prolongé jusqu'au 30 septembre 2021 pour les titulaires de licence admissibles au Programme de secours aux entreprises yukonnaises, venant ainsi en aide aux entreprises qui en ont le plus besoin.

Au cours de la prochaine année, la Société des alcools du Yukon continuera de consulter les titulaires de licence pour établir la sélection et les prix des divers produits offerts. Notre secteur de production local solide et novateur nous réserve encore d'innombrables surprises, et nous avons hâte de les mettre sur le marché. Nous nous efforcerons en outre d'améliorer notre service à la clientèle pour nos titulaires de licence et les revendeurs.

Nous remercions notre personnel, les membres de la Commission et les partenaires pour tout ce qu'ils ont accompli en 2020-2021 et pour leur volonté d'améliorer les services pour tous les clients de la Société pendant la pandémie. Nous apprécions grandement leur attachement à la prospérité de la Société.

Le président de la Société des alcools du Yukon,  
**Dennis Berry**



La présidente de la Commission des alcools du Yukon,  
**Eva Bidrman**



Le président de la Société  
des alcools du Yukon,  
**Dennis Berry**



La présidente  
de la Commission des  
alcools du Yukon  
**Eva Bidrman**

# Vision

L'excellence du service en faveur d'un Yukon sain, dynamique et prospère.

# Mission

Proposer une offre légale et variée de produits alcoolisés et de cannabis, dans le souci du mieux-être de tous et de la prospérité économique du Yukon.

## Priorités stratégiques

### Servir le Yukon

- ▶ Nous générons des bénéfices grâce à la vente responsable d'alcool et de cannabis.
- ▶ Nous encourageons les initiatives ciblant l'approvisionnement et la consommation responsables de nos produits.
- ▶ Nous travaillons en collaboration avec les producteurs et les titulaires de licence.

### Développer la Société

- ▶ Nous investissons dans nos employés, en les outillant afin qu'ils améliorent sans cesse les services offerts aux clients et aux collectivités.
- ▶ Nous élaborons des lois, des politiques et des procédures qui répondent aux besoins actuels et futurs.
- ▶ Nous veillons à l'utilisation et au développement continus et efficaces des systèmes.

### Travailler ensemble

- ▶ Nous axons notre énergie et nos efforts sur des objectifs communs.
- ▶ Nous travaillons main dans la main, en nous efforçant de comprendre, d'apprécier et de seconder le bon de la Société, de ses directions et de l'équipe.
- ▶ Nous résolvons promptement les problèmes avec honnêteté et créativité.

# Commission des alcools du Yukon

La Commission des alcools du Yukon (la Commission), un organisme quasi judiciaire indépendant de la Société des alcools du Yukon, est habilitée à prendre ses propres décisions.

Elle est responsable des décisions en matière de délivrance des licences d'alcools : délivrance, suspension, annulation, audience d'appel, interdictions et refus de permis en vertu de la *Loi sur les boissons alcoolisées du Yukon* et des règlements. La Commission compte cinq membres nommés par le Conseil des ministres pour un mandat de trois ans. Les membres de la Commission se réunissent une fois par mois, ou plus souvent au besoin.

Le président de la Société des alcools du Yukon s'occupe de faire le point auprès de la Commission et gère la Commission sous la direction du ministre responsable.



**Eva Bidrman**  
Présidente du 13 août 2019  
au 31 mars 2024



**David Hett**  
Vice-président du 18 avril 2019  
au 31 mars 2024



**Dr. Deborah Bartlette**  
Membre du 13 août 2019 au  
12 août 2022



**Jean-Sébastien Blais**  
Membre du 7 août 2018  
au 6 août 2021



**David Meszaros**  
Membre du 7 décembre 2020  
au 6 décembre 2023

# Présentation de la Société des alcools du Yukon

## Structure organisationnelle

La Société des alcools du Yukon est responsable de l'achat, de la distribution et de la vente des boissons alcoolisées et des produits du cannabis au Yukon. Elle réglemente les produits d'alcool et de cannabis de sorte qu'ils puissent être consommés de manière sécuritaire, légale et socialement responsable.

La Société ajuste constamment sa structure commerciale pour optimiser le fonctionnement de son magasin de Whitehorse, son entrepôt central ainsi que ses magasins de Dawson, de Faro, de Haines Junction, de Mayo et de Watson Lake.

Par l'entremise de ses trois services (Services généraux, Opérations et Services de réglementation), elle cherche à améliorer la manière dont elle soutient l'industrie agroalimentaire, le marché du cannabis et les producteurs d'alcool locaux. La Société prête également assistance à Loteries Yukon.

**Consultez le Rapport annuel 2020-2021 de Cannabis Yukon pour de plus amples renseignements sur le rôle de la Société dans le marché du cannabis.**





# Services généraux

Les Services généraux définissent l'orientation stratégique de la Société et aide les Opérations à réaliser les objectifs stratégiques établis et à gérer les services au public. Le bureau du président rend compte des activités de la Société au ministre responsable et à son cabinet.

Les responsabilités du président sont les suivantes :

- ▶ administration de la *Loi sur les boissons alcoolisées du Yukon* et de la *Loi sur le contrôle et la réglementation du cannabis*;
- ▶ gestion des activités courantes de la Société conformément aux lois, aux règlements, aux politiques et aux plans d'activités du gouvernement du Yukon;
- ▶ coordination du travail avec d'autres organismes et d'autres ministères du gouvernement du Yukon.



## Ressources humaines

Les Ressources humaines, quant à elles, sont responsables de la gestion des talents, de la rémunération et des avantages, de la formation et du perfectionnement, de la planification de la relève, des relations de travail et de la diversité au travail. Elles s'emploient à instaurer une culture organisationnelle positive et contribuent au développement des employés de la Société.

## Gestion des finances et de l'information

L'équipe de gestion des finances et de l'information prépare les budgets et les rapports financiers, gère la comptabilité et agit comme point de contact principal pour ce qui est des vérifications annuelles du Bureau du vérificateur général du Canada. Elle veille au respect de la responsabilité à l'égard du public pour tout ce qui relève de la vie privée, et elle gère les installations, l'approvisionnement, les risques et les documents. Elle fournit des solutions logicielles et matérielles qui répondent aux besoins opérationnels.

## Politiques et communications

L'équipe des politiques et des communications, pour sa part, est chargée de la planification stratégique et offre des services de soutien législatif et stratégique à la Société. Elle gère les communications, le contenu Web et les chaînes numériques, et appuie des initiatives de responsabilité sociale en partenariat avec le milieu des affaires et le milieu communautaire.

# Opérations

La Direction des opérations gère les services au public et les services quotidiens.

## Services d'approvisionnement

Les Services d'approvisionnement sont responsables de l'achat, de l'établissement des prix et de la chaîne d'approvisionnement interne. Ils entretiennent des relations avec les vendeurs, les clients et les partenaires de la chaîne d'approvisionnement de la Société.

## Ventes et distribution

L'équipe des ventes et de la distribution traite les commandes et fournit un service de gros aux distributeurs et aux magasins sous l'égide de la Société des alcools du Yukon. Elle constitue le principal point de contact pour les clients et assiste la coordination des livraisons sur le territoire.

## Entrepôt

L'équipe de l'entrepôt gère tout ce qui touche à l'entrepôt central. Elle supervise les stocks en traitant les envois des fournisseurs et en préparant l'expédition de produits aux titulaires de licence et à ses magasins partout au Yukon.

## Vente au détail

L'équipe de la vente au détail offre un vaste choix de produits répondant aux besoins des clients et des titulaires de licence locaux. Les employés des six magasins sont des experts du domaine qui ont la clientèle à cœur, la conseillant sur les produits en vente. Quant aux cinq magasins en région rurale, ils exécutent les commandes et assurent la distribution en gros aux entreprises autorisées de la région.

## Agents territoriaux

Les magasins de Dawson, de Faro, de Mayo, de Haines Junction et de Watson Lake accueillent du personnel agissant en qualité d'agent territorial. Ces employés interviennent au nom des autres ministères du gouvernement du Yukon et offrent divers services (octroi de permis de conduire, d'immatriculation, de licences d'exploitation d'entreprise; paiement d'impôt foncier, d'amendes, etc.).

## Comité mixte de santé et de sécurité

Des employés de la Société composent le comité mixte de santé et de sécurité. Ayant une vocation consultative, le comité s'emploie à renforcer la culture de santé et de sécurité des lieux de travail de la Société en ciblant et en recommandant des mesures correctives, en contribuant à l'élaboration de politiques et de procédures, en enquêtant sur les accidents et en inspectant les lieux de travail.

# Services de réglementation

Les Services de réglementation sont responsables de la formation des distributeurs d'alcool et de cannabis ainsi que de l'inspection et du contrôle des établissements autorisés. Ils préparent l'analyse des demandes avant de les soumettre à l'examen de la Régie de délivrance de licences pour le cannabis et de la Commission des alcools du Yukon. Ils s'occupent de tout ce qui touche à l'octroi des licences et des permis et veillent à l'application de la *Loi sur le contrôle et la réglementation du cannabis*, de la *Loi sur les boissons alcoolisées* et de leurs règlements respectifs.

Les Services de réglementation sont parfois appelés à collaborer avec la Gendarmerie royale du Canada et le Bureau de la sécurité des collectivités et des quartiers du ministère de la Justice du Yukon.



# Responsabilité sociale

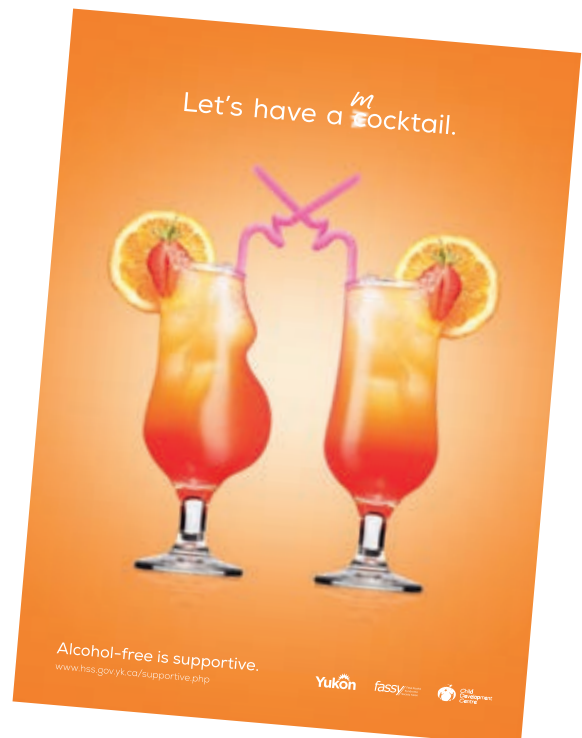
Nous adhérons aux principes de consommation modérée, de bien-être et de vente et de service responsables. Par conséquent, la Société s'efforce de réduire les préjudices liés à l'alcool et au cannabis et d'encourager la consommation responsable par l'entremise de partenariats stratégiques avec les ministères, les administrations, les collectivités, les organisations non gouvernementales et les titulaires de licence du Yukon.

La pandémie de COVID-19 s'est répercutée sur la consommation d'alcool et de cannabis au Yukon et ailleurs au Canada. Dès l'arrivée de la crise, la Société s'est empressée de venir en aide à la population yukonnaise : elle a diffusé des consignes pour une consommation plus sécuritaire, a poursuivi ses initiatives de responsabilité sociale, a communiqué les risques associés à la consommation d'alcool et de cannabis pendant la pandémie, a fait la promotion des ressources offertes en santé mentale et en usage de substances et a mis en œuvre les mesures sanitaires recommandées par le gouvernement du Yukon et le bureau du médecin hygiéniste en chef.



## En 2020-2021, la Société des alcools du Yukon a fait ce qui suit :

- ▶ Publication de consignes concernant la consommation sécuritaire d'alcool sur sa page Facebook dans le but d'éviter la surconsommation chez les Yukonnais pendant la pandémie de COVID-19.
- ▶ Poursuite de l'initiative « Rethink that Drink », créée en 2018-2019 pour sensibiliser le public aux saines habitudes et aux limites en ce qui concerne la consommation d'alcool.
- ▶ Diffusion de messages sur les risques associés à la consommation d'alcool pendant la pandémie et sur les risques que pose le stress associé à la pandémie sur le plan de la santé mentale.
- ▶ Installation d'un panneau numérique dans le magasin des alcools de Whitehorse pour l'affichage de messages de responsabilité sociale sur les verres standards, les risques liés à la COVID-19, la sécurité en hiver et les risques associés au fait de mélanger l'alcool et le cannabis.
- ▶ Rotation des messages sur les paniers d'achats dans tous les magasins de la Société : directives de consommation d'alcool à faible risque, messages sur les verres standards, sensibilisation aux troubles du spectre de l'alcoolisation fœtale (TSAF) et risques associés à la consommation d'alcool pendant la pandémie.
- ▶ Appui des initiatives de sensibilisation aux TSAF de Fetal Alcohol Syndrome Society Yukon (FASSY), comme le mois, la semaine et la journée de TSAF.
- ▶ Participation au comité consultatif interservices sur les TSAF et contribution à l'élaboration de matériel publicitaire, comme la carte « Rendezvous for two » envoyée par la poste dans le but d'encourager une grossesse sécuritaire exempte d'alcool et de cannabis.
- ▶ Affichage de messages sur les verres standards, les directives de consommation d'alcool à faible risque et les publications sur les réseaux sociaux ainsi que l'apposition d'étiquettes de mise en garde sur la consommation d'alcool pendant la grossesse.
- ▶ Demande pour que le gouvernement fédéral poursuive la discussion concernant l'apposition d'étiquettes sur les produits d'alcool à l'échelle nationale.
- ▶ Réduction de la majoration des coûts des boissons non alcoolisées pour garantir que les consommateurs y ont facilement accès.
- ▶ Dons recueillis à l'année dans les magasins des alcools pour l'Opération ruban rouge de l'organisme Les mères contre l'alcool au volant (MADD Canada), une campagne incitant à porter un ruban rouge pour lutter contre la conduite avec facultés affaiblies.
- ▶ Don d'environ 800 ours en peluche du programme Twin Bears à l'Opération ruban rouge de MADD Canada, à FASSY, à Kaushee's Place et aux enfants dans le besoin.
- ▶ Tenue d'activités sans alcool pour les étudiants et les finissants des écoles du Yukon. La Société des alcools du Yukon a donné plus de 2 000 \$ aux écoles secondaires du Yukon pour promouvoir des activités sans alcool pendant la période de remise de diplôme de 2020.
- ▶ Vérification des pièces d'identité des clients des magasins des alcools et des titulaires de licence dans le cadre de la campagne 30 ans, prouve-le! pour prévenir la consommation chez les mineurs. La Société des alcools du Yukon fait la promotion de ce programme toute l'année.



## Application de la loi

En 2020-2021, deux licences d'alcool ont été suspendues.

L'équipe d'inspection de la Société joue un rôle pivot pour s'assurer que l'alcool est servi de façon sécuritaire, responsable et légale sur le territoire. De concert avec les titulaires de licence et leur personnel, les inspecteurs distribuent conseils et ressources pour renforcer le respect des politiques de la Commission et des lois du Yukon concernant l'alcool. Pour ce faire, ils définissent les tâches et les responsabilités auxquelles doivent se conformer les titulaires de licence s'ils souhaitent être en règle avec la Commission et la Société.

Pour de plus amples renseignements sur les licences accordées et suspendues, visitez le [yukon.ca/fr/find-out-about-liquor-licence-enforcement-actions](http://yukon.ca/fr/find-out-about-liquor-licence-enforcement-actions).

## Formation « Be a Responsible Server » (BARS)

Le programme d'autoformation sur le service d'alcool BARS (BARS-L) a été conçu pour les personnes appelées à servir des boissons alcoolisées dans des établissements autorisés. Les distributeurs, les gestionnaires et le personnel de service y trouveront de précieux renseignements sur le service d'alcool responsable dans les établissements autorisés ou lors d'activités spéciales. Cette année, 132 personnes ont réalisé avec succès cette formation.

## 30 ans, prouve-le!

Au Yukon, l'âge minimal légal pour l'achat d'alcool est de 19 ans. L'initiative 30 ans, prouve-le!, en plus des inspections régulières, prévient la consommation chez les mineurs en encourageant le personnel des détaillants autorisés à demander la carte d'identité de toute personne qui semble avoir moins de 30 ans.



Vous trouverez d'autres initiatives, publications et ressources au [yukon.ca/fr/outils-sur-responsabilite-sociale-liee-a-l-alcool](http://yukon.ca/fr/outils-sur-responsabilite-sociale-liee-a-l-alcool).



La Société est tenue de remettre ses profits nets au gouvernement du Yukon. Les recettes découlant de la vente d'alcool servent à financer une panoplie de programmes, services et initiatives contribuant à édifier une société saine, dynamique et prospère

# Tour d'horizon des activités

## Structure et opérations

Au cours de l'exercice 2020-2021, les profits nets engrangés par la vente d'alcool sur le territoire s'élevaient à 7,96 millions de dollars et à 0,23 million de dollars pour la vente de cannabis, tandis que 5 millions de dollars ont été récoltés grâce à la taxe sur les boissons alcoolisées. Quant à la marge commerciale appliquée, elle a permis de payer les coûts d'exploitation et de générer des fonds indispensables à la prestation des programmes et services gouvernementaux.

Voici un résumé des activités de la Société, par secteur, au cours de l'exercice 2020-2021.

- ▶ Amélioration du processus de commande afin de garantir un approvisionnement stable et constant.
- ▶ Simplification de la procédure de regroupement des commandes pour optimiser la livraison de produits hors territoire.
- ▶ Augmentation du nombre de fournisseurs afin de bonifier l'offre de produits pour les consommateurs et les titulaires de licence.
- ▶ Invitation de représentants de titulaires de licence des collectivités et de Whitehorse à des réunions régulières sur la mise en marché.

## Produits et prix

- ▶ Offre de plus de 3 500 produits différents à la clientèle et aux titulaires de licence.
- ▶ Approvisionnement de 110 produits locaux, qui forment près de 8 % de notre inventaire habituel.
- ▶ Rabais additionnel pour les titulaires de licence d'alcool pendant la pandémie, puis mise à jour du programme le 1<sup>er</sup> janvier 2021 de sorte que seuls les titulaires de licence admissibles au Programme de secours aux entreprises yukonnaises ont droit au rabais.
- ▶ Vente de plus de 2 000 produits de commandes spéciales aux distributeurs et aux revendeurs locaux.
- ▶ Sélection à partir de nos 1 425 produits habituels offerte aux distributeurs et aux magasins des alcools des autres localités que Whitehorse.
- ▶ Collaboration avec les titulaires de licence afin de cerner les problèmes relatifs aux prix et de trouver des solutions.

## Excellence du service

- ▶ Offre de programmes et de mesures pour aider les titulaires de licence à s'adapter aux mesures sanitaires et au nouvel environnement commercial créé par la pandémie de COVID-19.
- ▶ Mise en œuvre de protocoles relatifs à la COVID-19 dans tous les magasins de la Société, y compris la distance physique, des écrans en plexiglas et des habitudes de nettoyage et de désinfection régulières afin de protéger la santé et la sécurité des employés et des clients.
- ▶ Introduction d'heures de service spéciales pour les personnes âgées et les personnes ayant des problèmes de santé et de mobilité afin de réduire les risques pour la population du Yukon la plus vulnérable à la COVID-19.
- ▶ Offre de la commande en ligne et de services de cueillette pendant la période occupée de Noël et du Nouvel An pour favoriser la distance physique entre les clients et le personnel.
- ▶ Rayonnage, équipement et travaux de rénovation au centre de distribution et aux magasins de Whitehorse et des autres localités.
- ▶ Installation d'affiches en français sur les façades extérieures du magasin des alcools de Whitehorse. La Société est déterminée à ce que tous les clients se sentent les bienvenus, et les affiches bilingues font partie de cet effort.
- ▶ Activités de perfectionnement et formation continue sur les services offerts par les agents territoriaux dans les magasins des alcools.
- ▶ Mise sur pied d'un nouveau comité de mise en marché chargé d'accroître l'offre dans les magasins des alcools des collectivités, d'améliorer la chaîne d'approvisionnement de la Société et d'offrir de nouveaux produits aux titulaires de licence.
- ▶ Signature d'une entente sur la collecte et le tri de barils vides retournés aux vendeurs.
- ▶ Installation d'un panneau numérique affichant des messages de responsabilité sociale dans le magasin des alcools de Whitehorse.

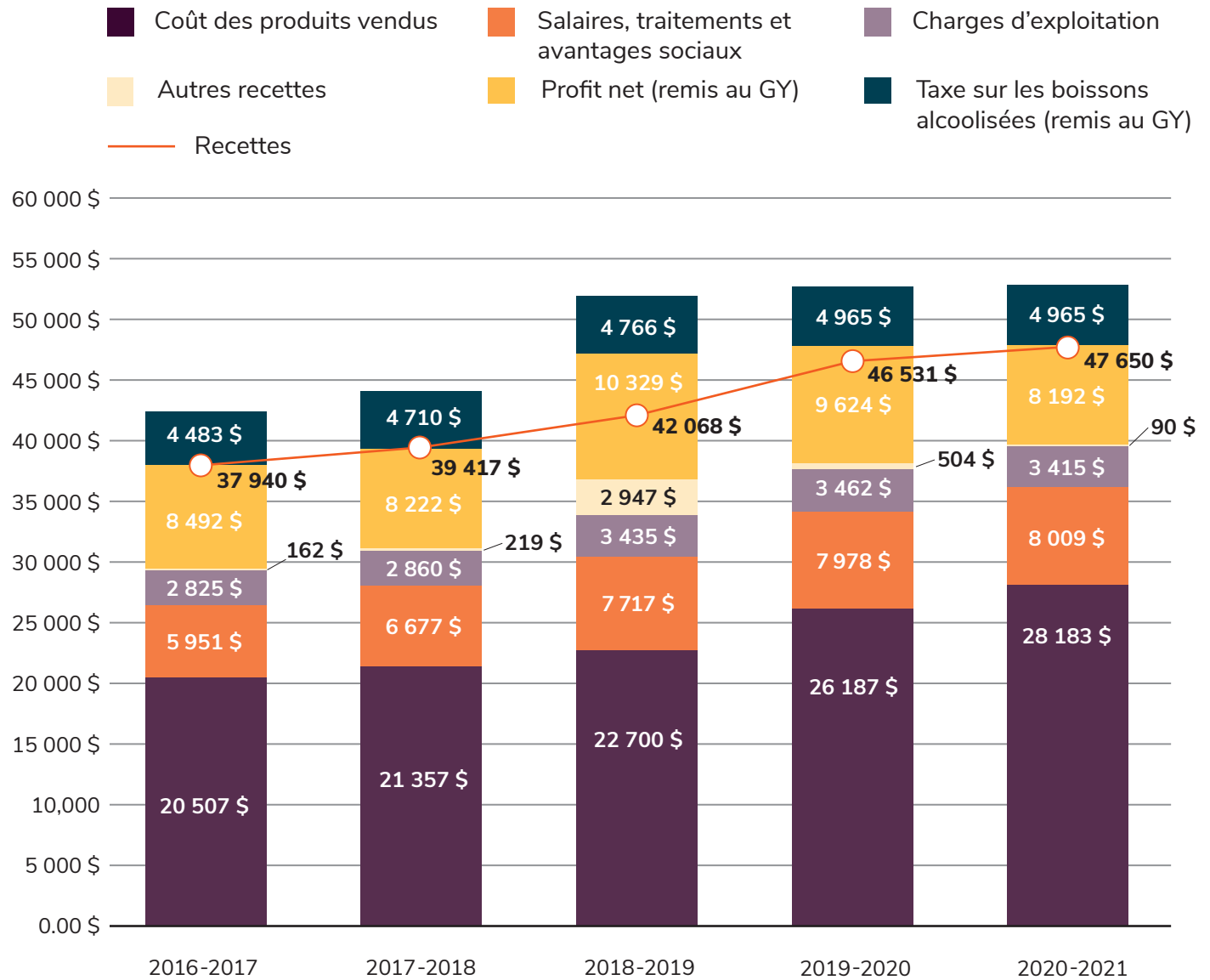


En vertu de la *Loi sur les boissons alcoolisées du Yukon*, la Société doit déposer chaque année un exemplaire de son rapport annuel lors de l'Assemblée législative du Yukon. Ce rapport doit comporter les états financiers vérifiés de ses actifs et passifs (voir la page 33). Cette exigence vise à rendre la Société transparente, redevable et financièrement responsable.



## Aperçu des recettes et des ventes

# Recettes, dépenses et remises au gouvernement du Yukon (en milliers de dollars)

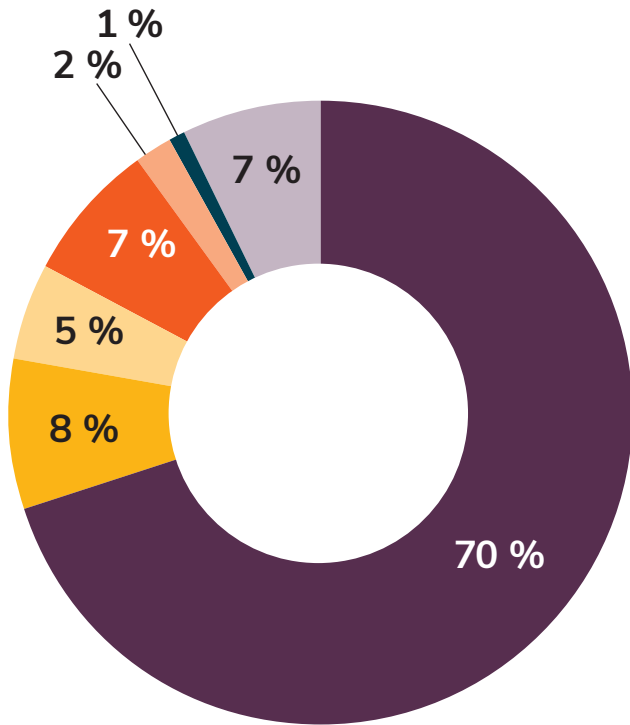


Ce graphique montre les recettes, les dépenses et les remises au gouvernement du Yukon au cours des cinq derniers exercices.

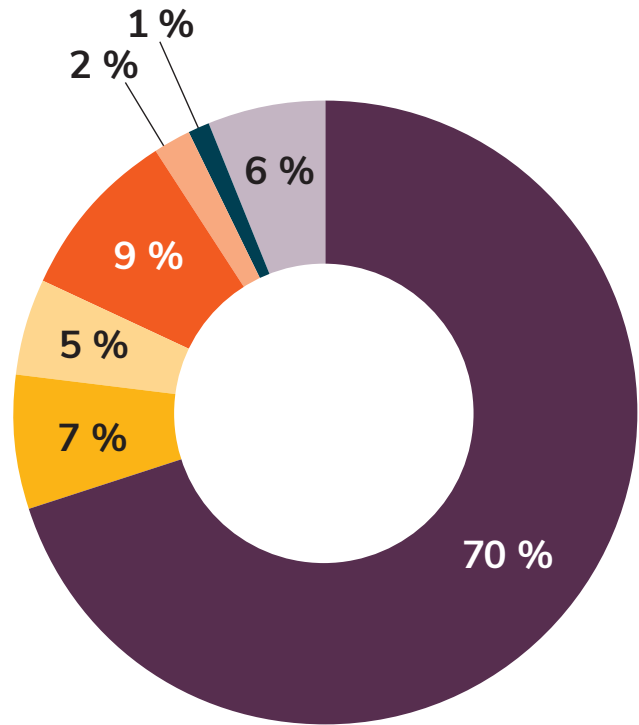
En 2018-2019, la Société a été nommée distributrice de cannabis du Yukon. Les dépenses supplémentaires ainsi encourues et la subvention octroyée par le gouvernement du Yukon pour couvrir les frais de mise en exploitation expliquent la variation des données comparatives.

# Charges d'exploitation

- Salaires, traitements et avantages sociaux
  - Frais bancaires
  - Déplacements et communications
  - Amortissements
- Loyer, services publics et entretien des lieux
  - Honoraires et autres
  - Frais généraux et fourniture de bureau



2019-2020



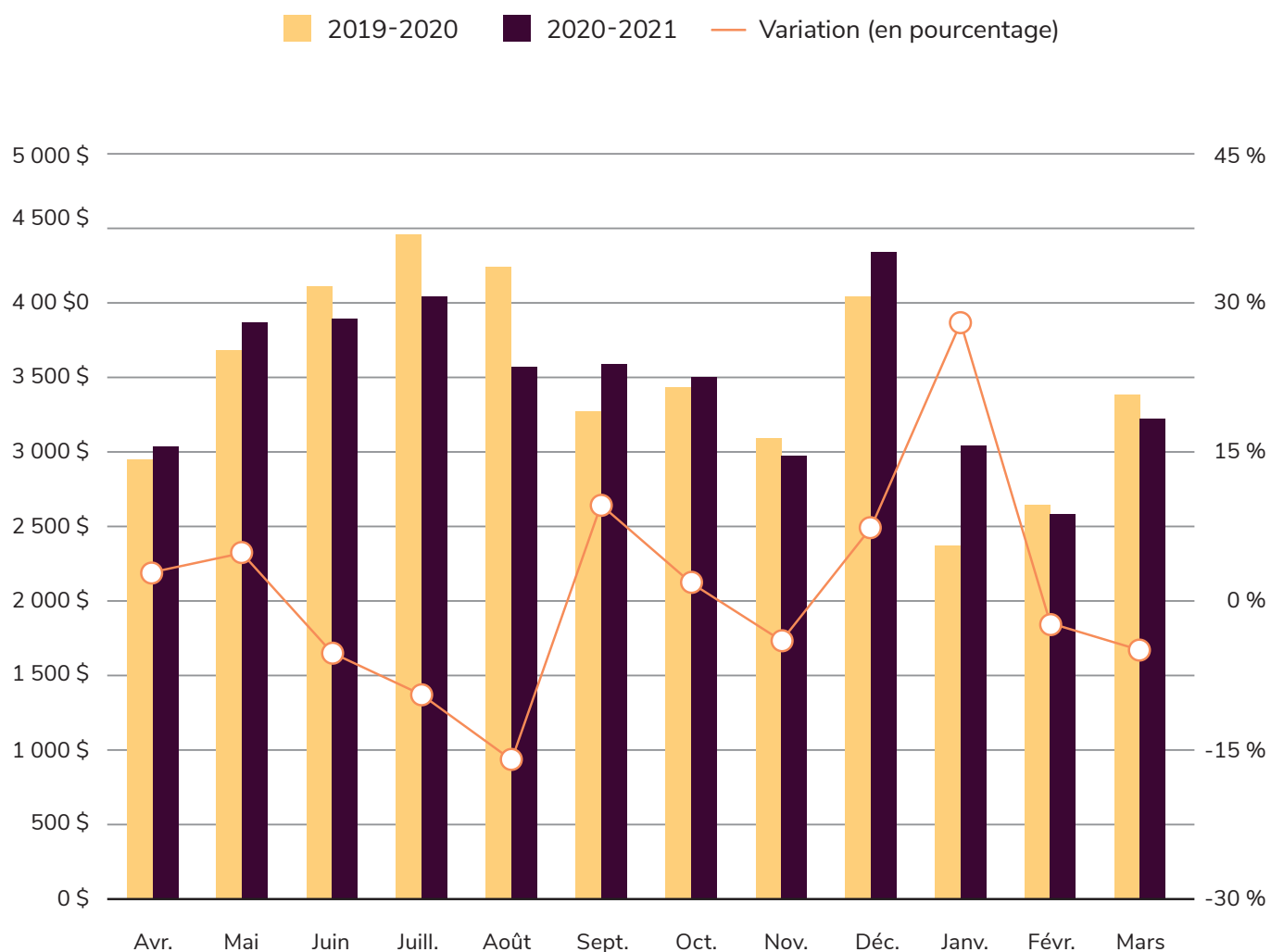
2020-2021

Ces diagrammes à secteurs montrent les charges d'exploitation de la Société en 2019-2020 et 2020-2021, réparties par types de dépenses.

Les charges d'exploitation totales ont peu varié d'une année à l'autre.

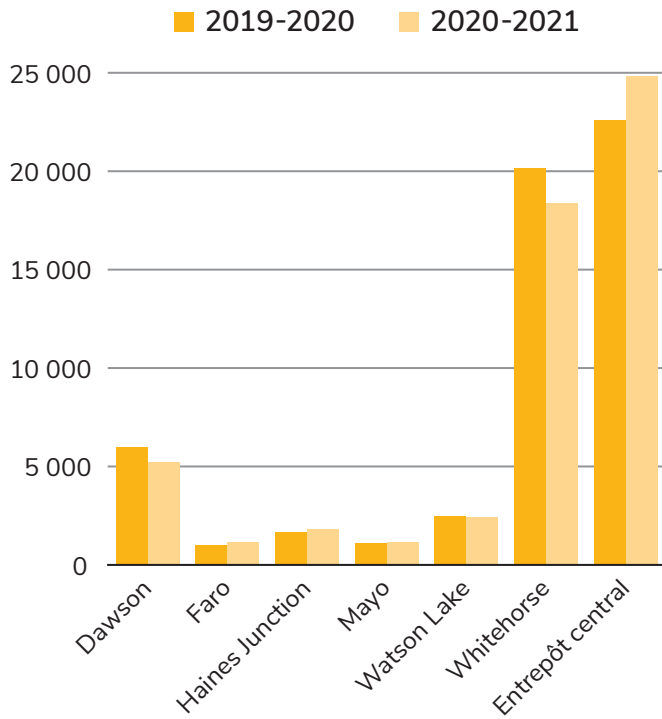
# Ventes mensuelles d'alcool de la Société (en milliers de dollars)

Comparaison entre 2019-2020 et 2020-2021

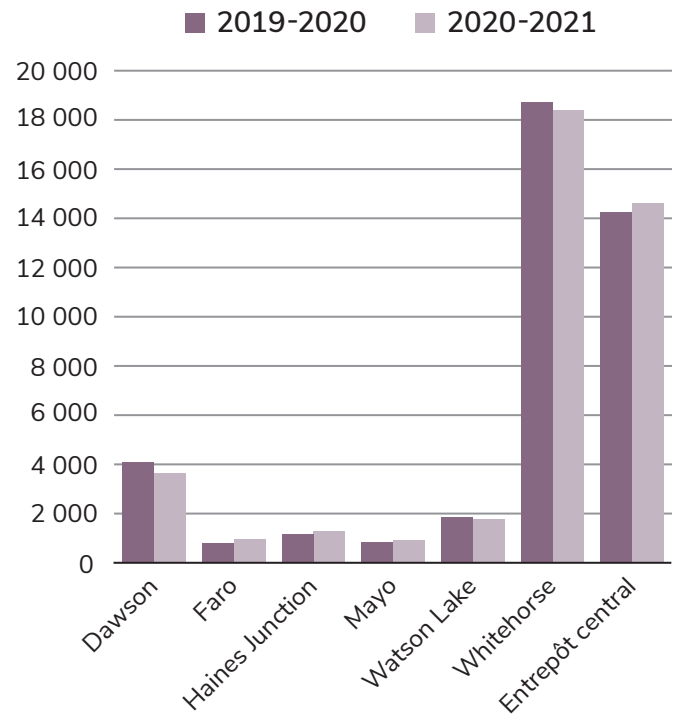


# Ventes d'alcool

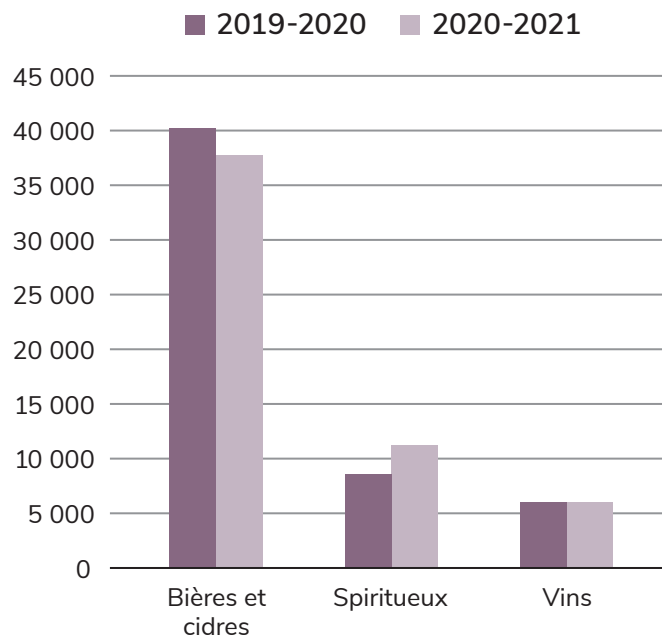
Total des ventes par emplacement (en hectolitres)



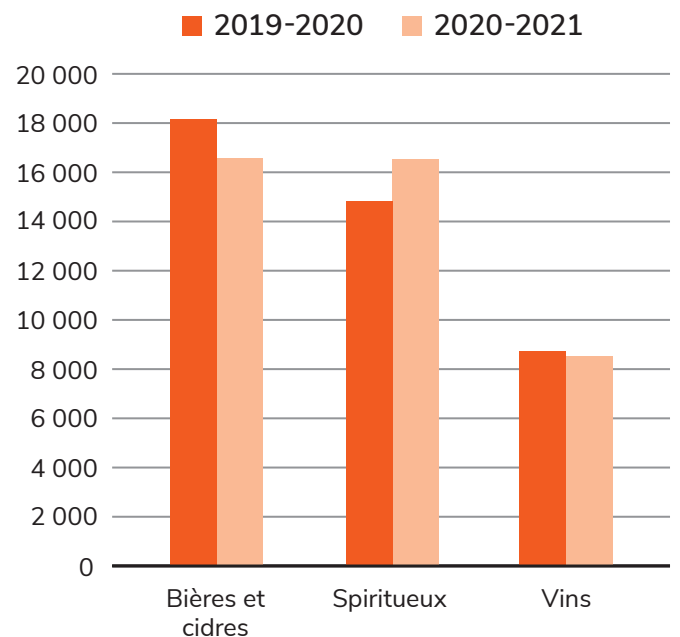
Total des ventes par emplacement (en milliers de dollars)



Total des ventes par type d'alcool (en hectolitres)

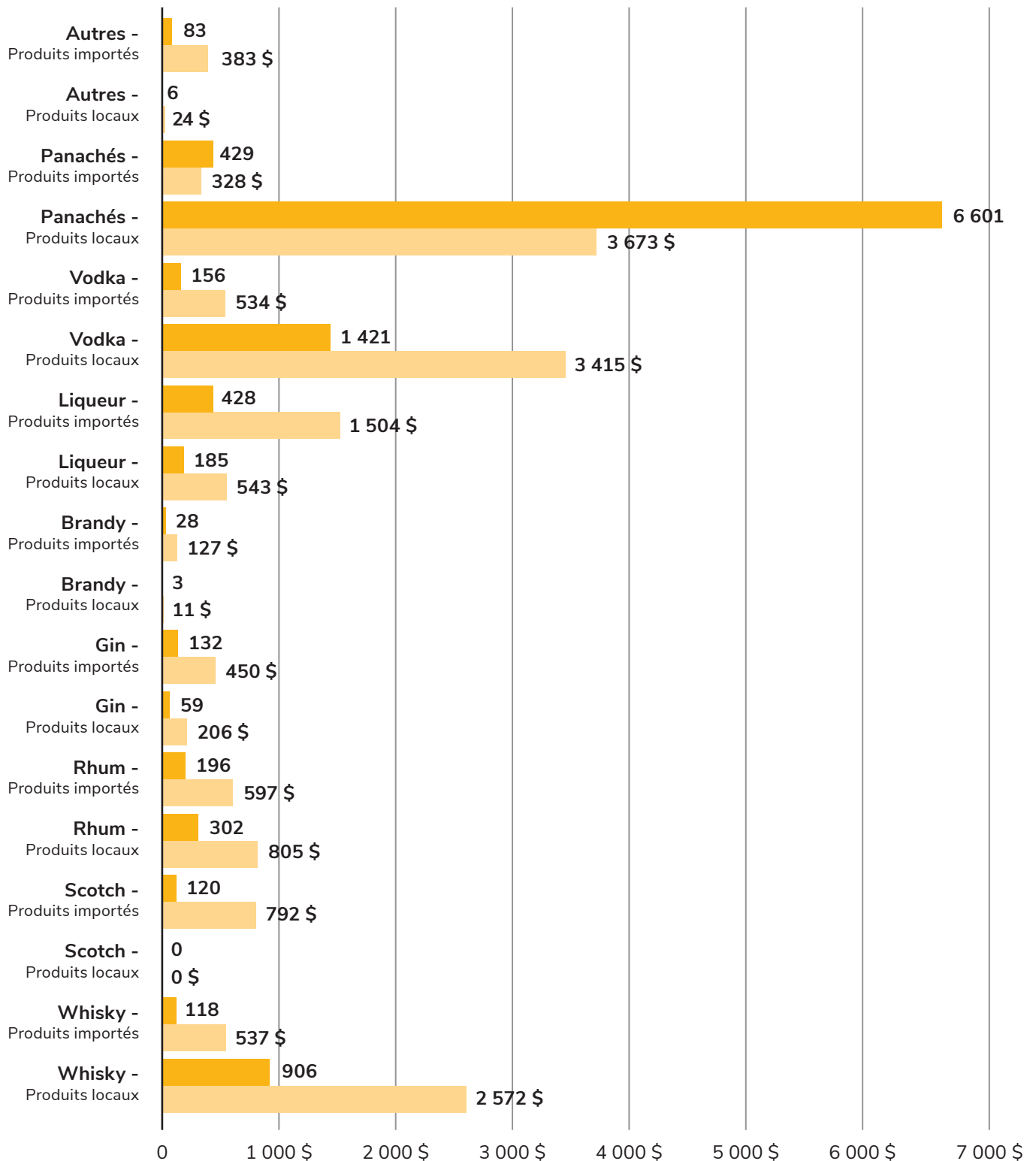


Total des ventes par type d'alcool (en milliers de dollars)

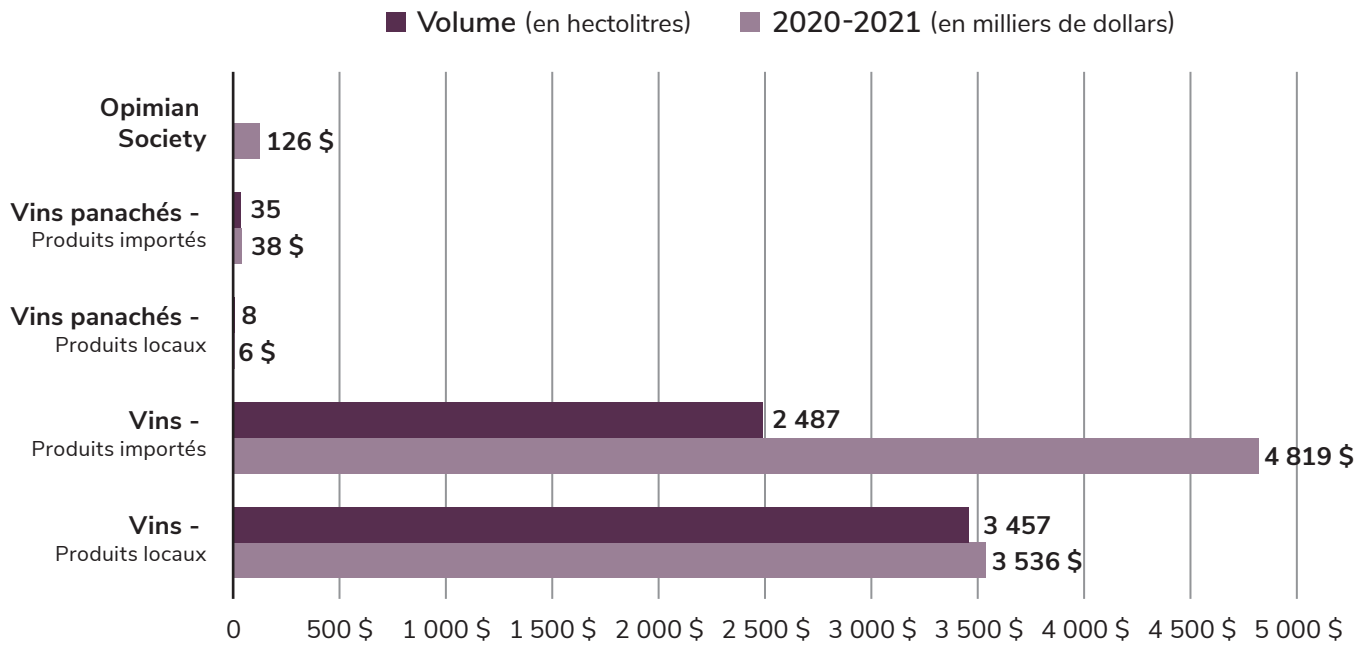


# Total des ventes de spiritueux (par type de produits)

■ Volume (en hectolitres) ■ 2020-2021 (en milliers de dollars)

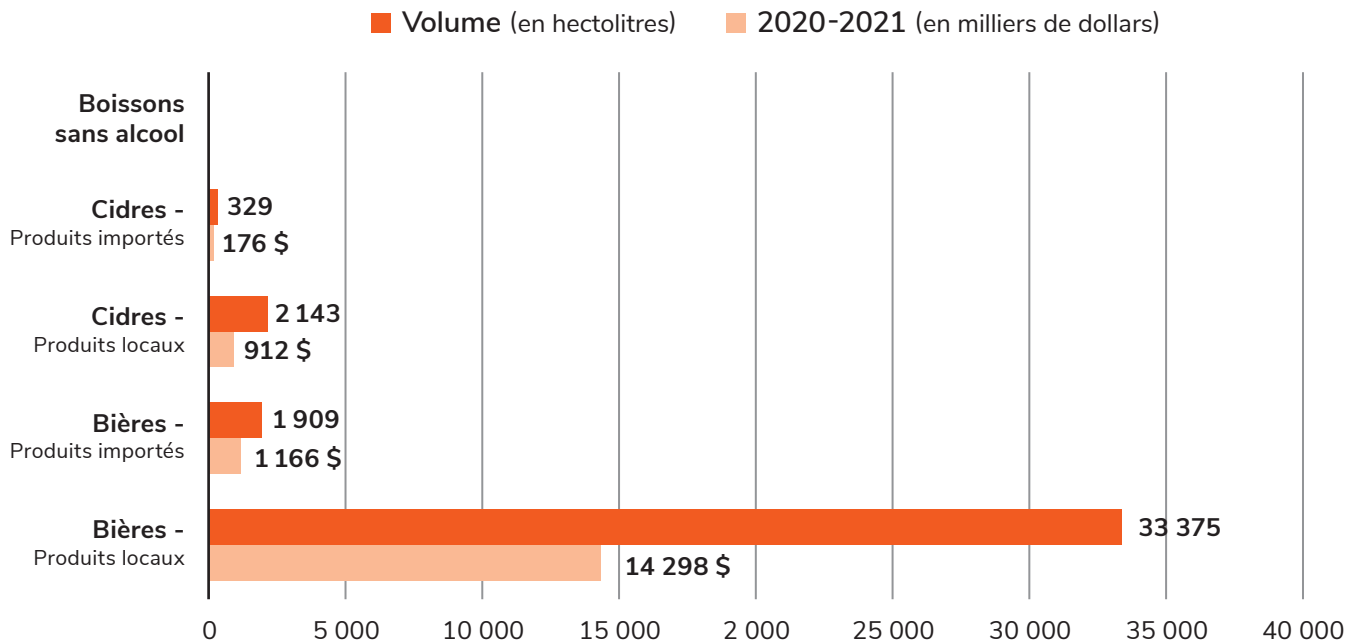


## Total des ventes de vins (par type de produits)



La Opimiam Society est un club de vin qui fait découvrir des vins du monde entier à ses membres.

## Ventes de bières et de cidres (par type de produits)



# Soutien aux producteurs et titulaires de licence locaux



**2**  
distilleries  
autorisées

- ▶ Le magasin des alcools de Whitehorse a une section consacrée aux produits faits au Yukon. On y retrouve un choix de vins, de cidres, de spiritueux et de bières provenant de producteurs locaux. En 2020-2021, deux réfrigérateurs de produits yukonnais ont été ajoutés.
- ▶ Les magasins des alcools des autres localités ont également un rayon et un espace réfrigéré dédiés aux produits locaux.
- ▶ Un rabais a été appliqué aux ventes en magasin des fabricants. À partir du 1<sup>er</sup> janvier 2021, le rabais a été prolongé pour les fabricants admissibles au Programme de secours aux entreprises yukonnaises.



**5**  
brasseries



**1**  
vinerie



## Prix et distinctions

### Yukon Brewing

- ▶ Release 19 : médaille d'argent
- ▶ Release 20 : médaille d'argent
- ▶ Release 21 : médaille d'argent
- ▶ Release 23 : médaille d'or
- ▶ Release 22 : médaille d'or et prix du meilleur single malt canadien

### Woodcutter's Blanket

- ▶ La brasserie a commencé à produire du malt de spécialité sur place.

## Prix de gros des boissons alcoolisées pour les titulaires de licence et les producteurs

La Société des alcools du Yukon a limité l'actualisation des prix à raison de deux fois par année pour aider les titulaires de licence, les commerçants et les clients. Elle a alors actualisé les prix de vente au printemps et à l'automne 2020 en fonction des nouveaux coûts des produits. De plus, elle a gelé les prix de gros des boissons alcoolisées et accordé un rabais temporaire aux titulaires de licence afin de leur donner un coup de pouce pendant la pandémie. À partir du 1<sup>er</sup> janvier 2021, seuls les titulaires de licence admissibles au Programme de secours aux entreprises yukonnaises avaient droit au rabais de 25 %; les autres recevaient plutôt un rabais de 12 % sur le prix de vente. Par ce changement, la Société a pu s'assurer que les fonds de soutien liés à la COVID-19 étaient versés aux entreprises qui en avaient le plus besoin. La Société s'engage à travailler de pair avec les titulaires de licence afin d'apporter des changements à long terme aux prix de gros des boissons alcoolisées.

Les producteurs du Yukon se démarquent avantageusement sur les marchés locaux, nationaux et internationaux, se distinguant dans un secteur hautement compétitif grâce à leurs produits.

Tant les Yukonnais que les visiteurs se réjouissent de pouvoir déguster d'aussi bons produits locaux!



## Approvisionnement

La Société des alcools du Yukon continue de s'approvisionner auprès de l'Alberta et de la Colombie-Britannique. Ce faisant, elle réduit les possibilités d'interruption de la chaîne d'approvisionnement et peut offrir plus de choix aux clients et aux titulaires de licence. Par ailleurs, pendant la pandémie, elle a travaillé en étroite collaboration avec ses partenaires de la chaîne d'approvisionnement afin de limiter les interruptions

## Accords commerciaux

La Société a participé au Groupe de travail sur les boissons alcooliques aux côtés de ses homologues provinciaux et territoriaux. Ensemble, ils se sont penchés sur la question du commerce intérieur de manière à défendre les intérêts de l'industrie de l'alcool canadien. Pour en apprendre davantage sur les règles et règlements relatifs à l'alcool partout au Canada, rendez-vous au [loisalcool.ca](http://loisalcool.ca).

## Loi sur les boissons alcoolisées du Yukon et règlements connexes

La nouvelle *Loi sur les boissons alcoolisées du Yukon* a été adoptée en novembre 2019, au cours de la troisième séance de la 34<sup>e</sup> Assemblée législative. Les modifications qui y ont été apportées sont fondées sur les commentaires recueillis par la Société des alcools du Yukon, des séances avec le groupe consultatif et des rencontres avec les producteurs et les titulaires de licence. La Société met actuellement la dernière main à la *Loi* afin qu'elle puisse entrer en vigueur.







## Importants projets de la Société en 2021-2022

- ▶ Collaborer avec les titulaires de licence d'alcool aux questions qui amélioreront leur expérience et celle des clients.
- ▶ Améliorer la sélection de produits, les délais d'approvisionnement, les niveaux de stock et l'infrastructure et la procédure de la chaîne d'approvisionnement.
- ▶ Collaborer avec ses partenaires pour se consacrer à une approche socialement responsable des programmes et services offerts.
- ▶ Poursuivre la promotion et l'évaluation des activités sans alcool proposées aux finissants afin de réduire davantage leur consommation d'alcool en période de remise de diplômes.
- ▶ Poursuivre les efforts de sensibilisation et d'application de la loi fondées sur les risques des Services de réglementation afin de faire respecter la *Loi sur les boissons alcoolisées du Yukon* et les règlements connexes.
- ▶ Poursuivre la mise au point de lois avant l'entrée en vigueur de la nouvelle *Loi sur les boissons alcoolisées du Yukon*, tout en s'assurant que les règlements concilient les besoins des entreprises et des collectivités.
- ▶ Participer au Groupe de travail sur les boissons alcooliques aux côtés des autres provinces et territoires pour évaluer les problèmes relatifs au commerce intérieur et les solutions pour faire progresser l'industrie de l'alcool.
- ▶ Poursuivre la transition de la formation BARS-L à la prestation en ligne.
- ▶ Poursuivre le développement de systèmes d'information.
- ▶ Collaborer avec les titulaires de licence à la relance après la pandémie et aux initiatives qui bénéficieront le secteur à long terme.

Société des alcools du Yukon

# États financiers

Du 1<sup>er</sup> avril 2020 au 31 mars 2021  
(en anglais)



**YUKON LIQUOR CORPORATION**  
**Index to Financial Statements**  
**Year Ended March 31, 2021**

---

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

Statement of Financial Position

Statement of Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to Financial Statements

Schedule of Property, Plant and Equipment (*Schedule 1*)

---

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

---

The management of the Yukon Liquor Corporation is responsible for establishing and maintaining a system of books, records, internal controls and management practices designed to provide reasonable assurance that reliable financial information is produced; the assets of the Corporation are safeguarded and controlled; the transactions of the Corporation are in accordance with the relevant legislation, regulations and by-laws of the Corporation; the resources of the Corporation are managed efficiently and economically; and the operations of the Corporation are carried out effectively.

Management is also responsible for the integrity and objectivity of the financial statements of the Corporation. The accompanying financial statements as at March 31, 2021 include amounts based on management's best estimates as determined through experience and judgment, are prepared in accordance with International Financial Reporting Standards. Other financial information included in the Annual Report is consistent with these financial statements.

These financial statements have been independently audited by the Corporation's external auditor, the Auditor General of Canada, and the audit report is included in this report.



---

Dennis Berry  
President



---

Luzelle Nagel  
Director, Finance & Information  
Management

July 07, 2021



## INDEPENDENT AUDITOR'S REPORT

To the Minister responsible for the Yukon Liquor Corporation

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the Yukon Liquor Corporation (the Corporation), which comprise the statement of financial position as at 31 March 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

#### *Qualified Opinion on the Financial Performance*

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying statement of comprehensive income presents fairly, in all material respects, the financial performance of the Corporation for the year ended 31 March 2021 in accordance with International Financial Reporting Standards (IFRSs).

#### *Opinion on the Financial Position and Cash Flows*

In our opinion, the accompanying statements of financial position and cash flows present fairly, in all material respects, the financial position of the Corporation as at 31 March 2021 and its cash flows for the year then ended in accordance with IFRSs.

#### *Basis for Opinions, Including Basis for Qualified Opinion on the Financial Performance*

On 11 March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). As a result, measures were put in place that impacted our ability to observe the counting of physical inventories as at 31 March 2020. We were also unable to satisfy ourselves concerning those inventory quantities by alternative means. Since opening inventories enter into the determination of the financial performance, we were unable to determine whether any adjustments might have been necessary in respect of the cost of goods sold reported in the statement of comprehensive income for the year ended 31 March 2021.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in

accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified opinion on the financial position and cash flows and our qualified opinion on the financial performance.

#### *Other Information*

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

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

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

### **Report on Compliance with Specified Authorities**

#### *Opinion*

In conjunction with the audit of the financial statements, we have audited transactions of the Yukon Liquor Corporation coming to our notice for compliance with specified authorities. The specified authorities against which compliance was audited are the *Financial Administration Act* of Yukon and regulations, the *Liquor Act* and regulations, the *Liquor Tax Act* and regulations, the *Cannabis Control and Regulation Act* and regulations, and the by-laws of the Yukon Liquor Corporation.

In our opinion, the transactions of the Yukon Liquor Corporation that came to our notice during the audit of the financial statements have complied, in all material respects, with the specified authorities referred to above. Further, as required by the *Liquor Act*, we report that, in our opinion, the accounting principles in IFRSs have been applied on a basis consistent with that of the preceding year. In addition, in our opinion, proper books of account have been kept by the Yukon Liquor Corporation and the financial statements are in agreement therewith.

*Responsibilities of Management for Compliance with Specified Authorities*

Management is responsible for the Yukon Liquor Corporation's compliance with the specified authorities named above, and for such internal control as management determines is necessary to enable the Yukon Liquor Corporation to comply with the specified authorities.

*Auditor's Responsibilities for the Audit of Compliance with Specified Authorities*

Our audit responsibilities include planning and performing procedures to provide an audit opinion and reporting on whether the transactions coming to our notice during the audit of the financial statements are in compliance with the specified authorities referred to above.



David Irving, CPA, CA  
Principal  
for the Auditor General of Canada

Edmonton, Canada  
7 July 2021

**YUKON LIQUOR CORPORATION**  
**Statement of Financial Position**  
**As at March 31**

|   | 2021                               | 2020             |
|---|------------------------------------|------------------|
|   | (in thousands of Canadian dollars) |                  |
| <b>ASSETS</b>                                     |                                    |                  |
| <b>CURRENT</b>                                    |                                    |                  |
| Cash  | \$ 1,882                           | \$ 3,645         |
| Accounts receivable                               | 120                                | 55               |
| Inventories (Note 5)                              | 3,546                              | 3,724            |
| Prepaid expenses                                  | 27                                 | -                |
|   | 5,575                              | 7,424            |
| Property, plant and equipment (Note 6)            | 2,148                              | 2,176            |
| Intangible assets (Note 7)                        | -                                  | 22               |
| Right-of-use assets (Note 17)                     | 967                                | 1,277            |
|   | \$ 8,690                           | \$ 10,899        |
| <b>TOTAL ASSETS</b>                               |                                    |                  |
| <b>LIABILITIES AND EQUITY</b>                     |                                    |                  |
| <b>CURRENT</b>                                    |                                    |                  |
| Accounts payable and accrued liabilities (Note 8) | \$ 1,424                           | \$ 3,293         |
| Deferred revenue                                  | 106                                | 105              |
| Due to the Government of Yukon (Note 9)           | 1,750                              | 1,704            |
| Current portion of lease liabilities (Note 17)    | 309                                | 303              |
| Deferred government grant (Note 16)               | 133                                | 181              |
|   | 3,722                              | 5,586            |
| Non-pension benefit liability (Note 10)           | 1,657                              | 1,635            |
| Lease liabilities (Note 17)                       | 675                                | 983              |
|   | 6,054                              | 8,204            |
| <b>TOTAL LIABILITIES</b>                          | <b>6,054</b>                       | <b>8,204</b>     |
| <b>Equity</b>                                     | <b>2,636</b>                       | <b>2,695</b>     |
| <b>TOTAL LIABILITIES AND EQUITY</b>               | <b>\$ 8,690</b>                    | <b>\$ 10,899</b> |

Commitments (Note 18)

**APPROVED FOR ISSUE ON JULY 7, 2021**



President



Director, Finance & Information Management

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

**YUKON LIQUOR CORPORATION**  
**Statement of Comprehensive Income**  
**For the year ended March 31**

|  | 2021<br>(in thousands of Canadian dollars) | 2020            |
|--|--|-----------------|
| Revenue (Note 14)  | \$ 47,650                                  | \$ 46,531       |
| Cost of goods sold (Note 15)   | 28,183                                     | 26,187          |
| <b>GROSS PROFIT</b>  | <b>19,467</b>                              | <b>20,344</b>   |
| <b>OTHER INCOME</b>  |  |                 |
| Government grant (Note 16)   | 49   | 195             |
| Miscellaneous  | 55   | 180             |
| Gain on disposal of property, plant and equipment  | -  | 168             |
| Fees, permits and licenses   | 88   | 168             |
| Total other income   | <b>192</b>                                 | <b>711</b>      |
| <b>EXPENSES</b>  |  |                 |
| Salaries, wages and benefits   | 8,009                                      | 7,978           |
| Rent, utilities and maintenance  | 847  | 924             |
| Professional services  | 741  | 572             |
| Bank charges   | 585  | 567             |
| Depreciation of property, plant and equipment  | 393  | 463             |
| Depreciation of right-of-use assets  | 310  | 272             |
| Travel and communications  | 207  | 269             |
| Other  | 204  | 247             |
| General and office supplies  | 82   | 103             |
| Interest on lease liabilities  | 24   | 23              |
| Amortization of intangible assets  | 22   | 22              |
| Total expenses   | <b>11,424</b>                              | <b>11,440</b>   |
| <b>INCOME FROM OPERATIONS</b>  | <b>8,235</b>                               | <b>9,615</b>    |
| <b>OTHER COMPREHENSIVE INCOME, NOT TO BE<br/>RECLASSIFIED SUBSEQUENTLY TO NET INCOME</b> |  |                 |
| Actuarial loss (Note 10)   | (102)                                      | (207)           |
| <b>COMPREHENSIVE INCOME</b>  | <b>\$ 8,133</b>                            | <b>\$ 9,408</b> |

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

**YUKON LIQUOR CORPORATION**  
**Statement of Changes in Equity**  
**For the Year Ended March 31, 2021**

|   | 2021                               | 2020            |
|---|------------------------------------|-----------------|
|   | (in thousands of Canadian dollars) |                 |
| <b>EQUITY - BEGINNING OF YEAR</b>                                   | <b>\$ 2,695</b>                    | <b>\$ 2,911</b> |
| Net income before other comprehensive income                        | 8,235                              | 9,615           |
| Other comprehensive income  | (102)                              | (207)           |
| Profit to be remitted to the Government of Yukon ( <i>Note 13</i> ) | (8,192)                            | (9,624)         |
| <b>EQUITY - END OF YEAR</b>   | <b>\$ 2,636</b>                    | <b>\$ 2,695</b> |

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

**YUKON LIQUOR CORPORATION**  
**Statement of Cash Flows**  
**For the Year Ended March 31, 2021**

|   | 2021                               | 2020            |
|---|------------------------------------|-----------------|
|   | (in thousands of Canadian dollars) |                 |
| <b>OPERATING ACTIVITIES</b>                           |                                    |                 |
| Cash receipts:  |                                    |                 |
| Sales   | \$ 47,588                          | \$ 46,519       |
| Fees, permits and licenses and miscellaneous          | 143                                | 363             |
| Cash disbursements:                                   |                                    |                 |
| Purchases of inventories                              | (29,861)                           | (25,916)        |
| Salaries, wages and benefits                          | (8,085)                            | (7,768)         |
| General and administrative expenses                   | (2,661)                            | (2,563)         |
| Cash flow from operating activities                   | <u>7,124</u>                       | <u>10,635</u>   |
| <b>INVESTING ACTIVITIES</b>                           |                                    |                 |
| Purchase of property, plant and equipment             | (364)                              | (320)           |
| Proceeds on disposal of property, plant and equipment | -                                  | 210             |
| Cash flow used by investing activities                | <u>(364)</u>                       | <u>(110)</u>    |
| <b>FINANCING ACTIVITIES</b>                           |                                    |                 |
| Remittance of profit to the Government of Yukon       | (8,173)                            | (10,696)        |
| Payment of lease liabilities                          | (326)                              | (263)           |
| Interest paid on lease liabilities                    | (24)                               | (23)            |
| Cash flow used by financing activities                | <u>(8,523)</u>                     | <u>(10,982)</u> |
| <b>DECREASE IN CASH</b>                               | <b>(1,763)</b>                     | <b>(457)</b>    |
| Cash - beginning of year                              | 3,645                              | 4,102           |
| <b>CASH - END OF YEAR*</b>                            | <b>\$ 1,882</b>                    | <b>\$ 3,645</b> |

\*Cash, end of year is comprised of bank account balances maintained for liquor and for cannabis operations with end of year balances (in thousands of Canadian dollars) of \$1,295 (2020 - \$2,530) and \$587 (2020 - \$1,115) respectively.

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

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

---

**1. Authority and operations**

Yukon Liquor Corporation (the Corporation) was established in 1977 under the *Liquor Act* by the Government of Yukon in Canada. It is not a "corporation" under the *Business Corporations Act*, but a government entity and is significantly influenced by the Government of Yukon. As a government entity, the Corporation is exempt from income taxes under Section 149(1)(d) of the Canadian *Income Tax Act*.

The Corporation's registered office is 9031 Quartz Road, Whitehorse, Yukon, Canada Y1A 4P9

*Liquor Fund*

The Corporation is responsible for the purchase, distribution and sale of liquor within Yukon, controlling the sale of liquor through licensed outlets and enforcing all matters related to the *Liquor Act*. The Corporation operates a central warehouse and distribution centre in Whitehorse and six liquor stores. The rural liquor stores also provide specific government services on behalf of the Government of Yukon.

In accordance with the *Liquor Act*, the profit from liquor operations for the year, before depreciation, less amounts expended on property, plant and equipment, is remitted to the Government of Yukon on a monthly basis.

The Corporation is required by the *Liquor Tax Act* to collect liquor taxes on behalf of the Government of Yukon and to remit these taxes on a monthly basis. The current rate is 12% (2020 - 12%) and is applied to selling prices of all liquor products.

In accordance with the provisions of the Beverage Container Regulations under the *Environment Act*, the Corporation collects various beverage container deposits and recycling surcharges on the sale of its products. These amounts are remitted to the Government of Yukon on a monthly basis.

*Cannabis Fund*

The Corporation is responsible for the purchase, distribution and sale of cannabis within Yukon through licensees and a retail store that was operational from October 2018 to October 2019. The *Cannabis Control and Regulation Act* received assent on April 24, 2018 and governs the distribution, retail, consumption, personal cultivation and possession of non-medical cannabis in Yukon. Through Order-in-Council 2018/107, the Corporation is designated as the distributor corporation, to act as the principal supplier of cannabis for sale in Yukon.

In accordance with the *Cannabis Control and Regulation Act*, the profit from cannabis operations for the year, before depreciation, less amounts expended on property, plant and equipment, is remitted to the Government of Yukon.

**2. Basis of presentation**

These financial statements have been prepared on a historical cost basis, in accordance with International Financial Reporting Standards (IFRSs). The statements are presented in Canadian dollars and are rounded to the nearest thousand (\$000) where indicated.

**3. Significant accounting policies**

The significant accounting policies summarized below have been applied to all periods presented in these financial statements.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

---

**3. Significant accounting policies (*continued*)**

(a) Use of estimates

The preparation of financial statements in accordance with IFRSs requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Estimates are used when accounting for matters such as depreciation based on management's estimate of the useful lives of property, plant and equipment, and the non-pension benefit liability based on the actuarial valuation. Actual results could differ materially from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

(b) Financial instruments

*Financial assets*

The Corporation's financial assets include cash and accounts receivable and are initially measured at fair value.

After initial recognition, cash is measured at amortized cost and accounts receivable are measured at amortized cost using the effective interest method, less a provision for impairment when applicable. Accounts receivable are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. For accounts receivable, the Corporation applies the simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables. The accounts receivable carrying amount is reduced through the use of an allowance account and the loss is recognized in the statement of comprehensive income.

A financial asset is derecognized when the contractual rights to the cash flows from the asset have expired, or when the asset and all substantial risks and rewards are transferred.

*Financial liabilities*

The Corporation's financial liabilities include accounts payable and accrued liabilities, and due to the Government of Yukon and are initially measured at fair value.

After initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. A financial liability is derecognized when the obligation is discharged, cancelled, or expires.

The Corporation's financial liabilities includes lease liabilities, see note 3 (j) for measurement.

(c) Inventories

Inventories are comprised of alcoholic beverages and cannabis for resale and are valued at the lower of cost and net realizable value. Inventory costs are determined on a first-in, first-out basis. Cost is comprised of supplier-invoiced value and freight. Net realizable value represents the estimated selling price for inventories less the cost to sell.



**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

---

**3. Significant accounting policies (continued)**

(d) Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Depreciation is calculated on a straight-line basis and is based on the estimated useful lives of the assets as follows:

|                                |            |
|--------------------------------|------------|
| Land                           | Indefinite |
| Buildings                      | 20 years   |
| Leasehold improvements         | 5 years    |
| Furniture and office equipment | 5 years    |
| Operating equipment            | 15 years   |
| Heavy equipment                | 5 years    |
| Systems development            | 5 years    |
| Systems equipment              | 5 years    |

The assets' residual values, estimated useful life and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

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

Assets are assessed for indications of impairment at each reporting date. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent, if any, of the impairment loss. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units), which are based on the Corporation's individual stores.

At each reporting date, assets are assessed for indications that prior impairment losses should be reversed. An impairment loss is reversed if there is an indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized. This reversal would be recognized immediately in the statement of comprehensive income.

(e) Intangible assets

Intangible assets are comprised of internally developed software systems. They are carried at cost less accumulated depreciation and impairment losses. Depreciation is recognized on a straight-line basis over the estimated useful life of 3 years. The estimated useful life and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use. Gains or losses from de-recognition on an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized within 'other income – miscellaneous' in the statement of comprehensive income.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

---

**3. Significant accounting policies (*continued*)**

(f) Employee benefits

*Non-pension benefits*

Under their conditions of employment, employees may qualify for and earn employment benefits for vacation, sick, and special leave, as well as severance benefits. The benefit obligation is determined on an actuarial basis. The cost of these benefits are accrued as employees render the services required to earn them and are calculated using the projected benefit method prorated on service. Actuarial gains and losses are recognized immediately in other comprehensive income. Other retirement benefits include extended health care and life insurance for retirees, which are paid by the Government of Yukon and not accrued for or expensed by the Corporation.

*Pension benefits*

Substantially all of the employees of the Corporation are covered by the public service pension plan (the Plan), a contributory defined benefit plan established through legislation and sponsored by the Government of Canada. Contributions are required by both the employees and the Corporation to cover current service cost. Pursuant to legislation currently in place, the Corporation has no legal or constructive obligation to pay further contributions with respect to any past service or funding deficiencies of the Plan. Consequently, contributions are recognized as an expense in the year when employees have rendered service and represent the total pension obligation of the Corporation.

(g) Revenue recognition

Revenue is generated from sales to customers through wholesale and retail stores for liquor products as well as through retail stores and e-commerce for cannabis products. Revenue is recognized when the customer obtains control of the asset which is when the Corporation's performance obligations are satisfied. For retail transactions, this is at the point of sale and for wholesale transactions, this is at the time of shipment. Revenue does not include beverage container recycling fees which are remitted to the Government of Yukon in accordance with the Beverage Container Regulations. Revenue also excludes liquor tax which is remitted to the Government of Yukon in accordance with the *Liquor Tax Act*. Licence revenue is initially recognized as deferred revenue and recognized to revenue over the term of the related licence.

Sales of liquor and cannabis products include a right of return. A refund liability is recognized if it is expected that consideration will be refunded to customers. This liability is updated at the end of each reporting period for changes in circumstances. Revenue is stated net of estimated returns. Historically, the return rate for products sold is nominal.

(h) Government grants

Government grants received from the Government of Yukon are recognized in the period in which the funding is committed by the Government of Yukon and when the terms and eligibility of the expenses have been met.

Grants received related to operating expenditures are presented as other income in the statement of comprehensive income.

Grants received for the purpose of purchasing property, plant and equipment or intangible assets are recognized initially as deferred government grant. Deferred government grant is then recognized straight-line over the estimated useful life of the related purchased asset.

(i) Expense recognition

Expenses are recognized as incurred, on an accrual basis, in the period to which they relate.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

---

**3. Significant accounting policies (continued)**

(j) Leases

For any new contracts entered into, the Corporation considers whether a contract is, or contains a lease. A lease is defined as "a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration". To apply this definition the Corporation assesses whether the contract meets three key evaluations which are whether :

- (a) the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Corporation;
- (b) the Corporation has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract;
- (c) the Corporation has the right to direct the use of the identified asset throughout the period of use. The Corporation assesses whether it has the right to direct "how and for what purpose" the asset is used throughout the period of use.

At lease commencement date, the Corporation recognises a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which is made of the initial measurement of the lease liability, any initial direct costs incurred, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Corporation depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Corporation also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Corporation measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Corporation's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

On the statement of financial position, right-of-use assets and lease liabilities have been disclosed separately.

The Corporation has elected to account for short-term leases (leases with an expected term of 12 months or less) and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**4. Financial instruments**

The Corporation, through its financial assets and liabilities, is exposed to the following risks from its use of financial instruments: credit risk and liquidity risk. The Corporation manages these risk exposures on an ongoing basis. The Corporation has no significant exposure to interest rate risk or foreign exchange risk. The Corporation is not party to any derivative financial instruments. The following analysis provides information about the Corporation's risk exposure and concentration as of March 31, 2021.

*Credit risk*

Credit risk on financial instruments arises from the possibility that the issuer of a financial instrument fails to meet its obligation. The carrying amount of cash and accounts receivable represents the maximum credit risk exposure. The risk on cash is minimized as these assets are held with a Canadian chartered bank. The Corporation's accounts receivable has a carrying value of \$120,000 as of March 31, 2021 (2020 - \$55,000). There is a 7% (2020 - 26%) concentration of accounts receivable with one customer.

The following table provides information about the exposure to credit risk for trade accounts receivable by days the receivable is outstanding:

|                                 | 2021                               | 2020         |
|---------------------------------|------------------------------------|--------------|
|                                 | (in thousands of Canadian dollars) |              |
|                                 |                                    |              |
| Current                         | \$ 120                             | \$ 53        |
| 91 days or greater              | -                                  | 2            |
| Total trade accounts receivable | <b>\$ 120</b>                      | <b>\$ 55</b> |

The Corporation measures the loss allowance at an amount equal to the lifetime Expected Credit Loss (ECL) for its accounts receivable. For the years ended March 31, 2021 and 2020, the Corporation has estimated the ECL to be nominal. Accounts written off could still be subject to enforcement activities. No accounts are written off directly to the provision for credit losses. As at March 31, 2021 and 2020, the loss allowance was nil.

*Liquidity risk*

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due. The Corporation's objective is to have sufficient liquidity to meet these liabilities when due. The Corporation monitors its cash balances and cash flows generated from operations to meet its requirements by regularly checking bank balances and accounts payable reports. The carrying amount of accounts payable and accrued liabilities and due to the Government of Yukon represents the maximum exposure to liquidity risk.

The Corporation's accounts payable and accrued liabilities had a carrying value of \$1,424,000 as at March 31, 2021 (2020 - \$3,293,000). As at March 31, 2021, approximately 1.74% (2020 - 22.7%) of accounts payable were over 90 days past due. Due to the Government of Yukon had a carrying value of \$1,750,000 as of March 31, 2021 (2020 - \$1,704,000). As at March 31, 2021 approximately 1% (2020 - 0%) of due to the Government of Yukon were over 90 days past due.

Unless otherwise noted, it is management's opinion that the Corporation is not exposed to significant other price risks arising from these financial instruments.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**5. Inventories**

|                            | 2021                               | 2020            |
|----------------------------|------------------------------------|-----------------|
|                            | (in thousands of Canadian dollars) |                 |
| Liquor                     |                                    |                 |
| Beer                       | \$ 1,047                           | \$ 1,083        |
| Spirits                    | 1,318                              | 1,027           |
| Wine                       | 820                                | 938             |
| Total liquor inventories   | 3,185                              | 3,048           |
| Cannabis                   |                                    |                 |
| Dried                      | 278                                | 535             |
| Edibles and other          | 21                                 | 71              |
| Extracts                   | 62                                 | 70              |
| Total cannabis inventories | 361                                | 676             |
| Total inventories          | <b>\$ 3,546</b>                    | <b>\$ 3,724</b> |

**6. Property, plant and equipment**

|                                | Cost                               | Accumulated<br>amortization | 2021<br>Net book<br>value | 2020<br>Net book<br>value |
|--------------------------------|------------------------------------|-----------------------------|---------------------------|---------------------------|
|                                | (in thousands of Canadian dollars) |                             |                           |                           |
| Land                           | \$ 202                             | \$ -                        | \$ 202                    | \$ 202                    |
| Buildings                      | 5,407                              | 4,662                       | 745                       | 753                       |
| Leasehold improvements         | 381                                | 368                         | 13                        | 7                         |
| Furniture and office equipment | 978                                | 690                         | 288                       | 354                       |
| Operating equipment            | 455                                | 296                         | 159                       | 75                        |
| Heavy equipment                | 725                                | 303                         | 422                       | 420                       |
| Systems development            | 539                                | 413                         | 126                       | 159                       |
| Systems equipment              | 651                                | 458                         | 193                       | 206                       |
| Schedule 1                     | <b>\$ 9,338</b>                    | <b>\$ 7,190</b>             | <b>\$ 2,148</b>           | <b>\$ 2,176</b>           |

**7. Intangible assets**

|                          | 2021                               | 2020         |
|--------------------------|------------------------------------|--------------|
|                          | (in thousands of Canadian dollars) |              |
| Web development          | \$ 67                              | \$ 67        |
| Accumulated depreciation | (67)                               | (45)         |
|                          | <b>\$ -</b>                        | <b>\$ 22</b> |

Depreciation for the year amounted to \$22,420 (2020 - \$22,420).

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**8. Accounts payable and accrued liabilities**

|  | 2021                               | 2020            |
|--|------------------------------------|-----------------|
|  | (in thousands of Canadian dollars) |                 |
| Trade payable                                    | \$ 611                             | \$ 1,511        |
| Accrued liabilities                              | 634                                | 1,544           |
| Current portion of non-pension benefit liability | 179                                | 238             |
|  | <b>\$ 1,424</b>                    | <b>\$ 3,293</b> |

**9. Due to the Government of Yukon**

|   | 2021                               | 2020            |
|---|------------------------------------|-----------------|
|   | (in thousands of Canadian dollars) |                 |
| Reimbursement for costs paid on behalf of the Corporation     | \$ 968                             | \$ 940          |
| Remittances due (from) to the Government of Yukon pursuant to |                                    |                 |
| <i>Liquor Act</i> (Note 13)                                   | 221                                | (84)            |
| <i>Cannabis Control and Regulation Act</i> (Note 13)          | 41                                 | 327             |
| <i>Liquor Tax Act</i> (Note 13)                               | 398                                | 403             |
| <i>Environment Act</i> - Beverage Container Regulations       | 122                                | 118             |
|   | <b>\$ 1,750</b>                    | <b>\$ 1,704</b> |

**10. Employee benefits**

*Pension plan*

Substantially all of the employees of the Corporation are covered by the public service pension plan (the Plan), a contributory defined benefit plan established through legislation and sponsored by the Government of Canada. Contributions are required by both the employees and the Corporation. The President of the Treasury Board of Canada sets the required employer contributions based on a multiple of the employees' required contribution. The general contribution rate effective at year end was \$1.01 (2020 - \$1.01) for every dollar contributed by the employee, and \$3.59 (2020 - \$3.80) for every dollar contributed by the employee for the portion of the employee's salary above \$181,600 (2020 - \$173,000). For new employees who are participating in the plan on or after January 1, 2013, the Corporation contributes \$1.00 (2020 - \$1.00) for every dollar contributed by the employee, and \$3.59 (2020 - \$3.80) for every dollar contributed by the employee for the portion of the employee's salary above \$181,600 (2020 - \$173,000). Total contributions to the Plan of \$1,047,378 (2020 - \$1,015,044) were recognized in salaries, wages and benefits; of which \$516,223 (2020 - \$496,651) were contributed by employees and \$531,155 (2020 - \$518,392) by the employer.

The Government of Canada holds a statutory obligation for the payment of benefits relating to the Plan. Pension benefits generally accrue up to a maximum period of 35 years at an annual rate of two percent of pensionable service times the average of the best five consecutive years of earnings. The benefits are coordinated with Canada/Québec Pension Plan benefits and they are indexed to inflation.

*Non-pension benefits*

The Corporation provides non-pension benefits to its employees based on years of service and final salary. This benefit plan is not pre-funded and thus has no assets, resulting in a plan deficit equal to the accrued benefit obligation.

The discount rate used to determine the present value of the non-pension benefit liability is based on interest rates of high-quality corporate bonds of the same currency and with similar terms to maturity.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

The following table summarizes non-pension benefits by type:

|   | 2021                               | 2020            |
|---|------------------------------------|-----------------|
|   | (in thousands of Canadian dollars) |                 |
| Severance benefit                       | \$ 839                             | \$ 1,013        |
| Vacation and special leave              | 706                                | 596             |
| Sick leave                              | 291                                | 264             |
| Accrued benefit obligation, end of year | <b>\$ 1,836</b>                    | <b>\$ 1,873</b> |

The results measured at March 31 are summarized as follows:

|   | 2021                               | 2020            |
|---|------------------------------------|-----------------|
|   | (in thousands of Canadian dollars) |                 |
| <u>Reconciliation of accrued benefit obligation</u>     |                                    |                 |
| Accrued benefit obligation, beginning of year           | \$ 1,873                           | \$ 1,553        |
| Components recognized in salaries, wages and benefits   |                                    |                 |
| Current service cost                                    | 229                                | 145             |
| Past service cost                                       | (191)                              | 21              |
| Interest cost on accrued benefit obligation             | 75                                 | 54              |
| Plan amendment  | -                                  | (27)            |
| Actuarial loss recognized in other comprehensive income | 102                                | 207             |
| Benefits paid   | (252)                              | (80)            |
| Accrued benefit obligation, end of year                 | <b>\$ 1,836</b>                    | <b>\$ 1,873</b> |

Effective December 31, 2019 all current resignation and retirement severance accruals have been frozen for employees classified as Deputy Ministers and Managers. All employees are eligible to receive severance payouts based on service accrued up to December 31, 2019.

|   |                 |                 |
|---|-----------------|-----------------|
| <u>Classification of accrued benefit obligation</u> |                 |                 |
| Current portion of non-pension benefit liability    | \$ 179          | \$ 238          |
| Non-current portion                                 | 1,657           | 1,635           |
| Total accrued benefit classification                | <b>\$ 1,836</b> | <b>\$ 1,873</b> |

The reduction in the employee sick leave benefits liability over the next twelve months is expected to be \$23,000 (2020 – \$33,000).

|   | 2021                               | 2020            |
|---|------------------------------------|-----------------|
|   | (in thousands of Canadian dollars) |                 |
| <u>Reconciliation of actuarial gains recognized in Other comprehensive income (OCI)</u> |                                    |                 |
| Cumulative actuarial gain recognized in OCI, beginning of year                          | \$ (109)                           | \$ (316)        |
| Actuarial loss from member experiences  | 14                                 | 275             |
| Actuarial loss (gain) from economic assumption changes                                  | 88                                 | (68)            |
| Cumulative actuarial gain recognized in OCI, end of year                                | <b>\$ (7)</b>                      | <b>\$ (109)</b> |

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

The significant assumptions used in the actuarial valuation of the obligation were as follows:

|                                  | 2021  | 2020  |
|----------------------------------|-------|-------|
| Discount rate                    | 3.20% | 3.80% |
| Salary escalation rate per annum | 2.00% | 2.00% |

A quantitative sensitivity analysis as at March 31, 2021 shows the impact of the change in the significant actuarial assumptions on the non-pension defined liability obligation:

|                                  | 1% increase                        | 1% decrease |
|----------------------------------|------------------------------------|-------------|
|                                  | (in thousands of Canadian dollars) |             |
| Discount rate                    | \$ (145)                           | \$ 163      |
| Salary escalation rate per annum | 175                                | (159)       |

The most recent full actuarial valuation in respect of this non-pension post-employment benefits plan was prepared as of March 31, 2020. The weighted average of the maturity plan as at March 31, 2021 is 7.7 years.

**11. Equity**

|                                | 2021                               | 2020     |
|--------------------------------|------------------------------------|----------|
|                                | (in thousands of Canadian dollars) |          |
| Property, plant and equipment  | \$ 2,148                           | \$ 2,176 |
| Intangible assets              | -                                  | 22       |
| Right-of-use assets            | 967                                | 1,277    |
| Lease liabilities              | (984)                              | (1,285)  |
| Section 12.3(b) adjustment (1) | 505                                | 505      |
| Equity, end of year            | \$ 2,636                           | \$ 2,695 |

The annual change in equity represents net additions, depreciation and amortization of property, plant and equipment, intangible assets, right-of-use assets and lease liabilities, incurred prior to remitting funds to the Government of Yukon (Note 1).

(1) Under Section 12.3(b) of the *Cannabis Control and Regulation Act* remittance of profit to the Government of Yukon for the year ended March 31, 2019 was reduced.



**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**12. Capital management**

The Corporation manages its capital in order to purchase a range of liquor and cannabis products and make them available to consumers, and to regulate the sale and consumption of these products, while optimizing the net proceeds to the Government of Yukon realized from the sale and control of liquor and cannabis.

The Corporation defines capital as net assets. It is subject to the financial management and accountability provisions of the *Financial Administration Act* of Yukon, the *Corporate Governance Act*, the *Liquor Act*, and the *Cannabis Control and Regulation Act*, which specifies that net assets of the Corporation are the property of the Government of Yukon.

The Corporation manages its net assets through its five year capital plan and as a by-product of managing revenues, expenses, assets, liabilities and general financial dealings to ensure that its objectives are achieved effectively. The five year capital plan and revenue projections are approved annually by the Management Board of the Government of Yukon. The Corporation is required to provide regular variance reporting to the Government of Yukon.

The Corporation is not subject to external capital requirements. There has been no change to its capital management during the year.

**13. Related party transactions**

The Corporation is related to all departments and public agencies of the Government of Yukon. The Corporation enters transactions with these entities in the normal course of business.

**Amount due to (from) the Government of Yukon as per the *Liquor Act***

Calculation of adjusted profit due to the Government of Yukon for the year (Note 1):

|  | 2021                                      | 2020            |
|--|---|-----------------|
|  | <u>(in thousands of Canadian dollars)</u> |                 |
| Comprehensive income for the year                            | \$ 7,945                                  | \$ 9,237        |
| Depreciation of property, plant and equipment                | 356                                       | 313             |
| Net additions to property, plant and equipment               | (350)                                     | (262)           |
| Depreciation of right-of-use assets                          | 310                                       | 272             |
| Principal repayments of lease liabilities                    | <u>(302)</u>                              | <u>(263)</u>    |
| Current year's profit to be remitted                         | 7,959                                     | 9,297           |
| Balance due at the beginning of the year                     | (84)                                      | 841             |
| Less: remitted during the year                               | <u>(7,654)</u>                            | <u>(10,222)</u> |
| Due to (from) the Government of Yukon at the end of the year | <b>\$ 221</b>                             | <b>\$ (84)</b>  |

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**13. Related party transactions (continued)**

**Amount due to the Government of Yukon as per the Cannabis Control and Regulation Act**

Calculation of adjusted profit due to the Government of Yukon for the year (Note 1):

|  | 2021                                      | 2020                 |
|--|---|----------------------|
|  | <u>(in thousands of Canadian dollars)</u> |                      |
| Comprehensive income for the year  | \$ 188                                    | \$ 171               |
| Depreciation of property, plant and equipment, and amortization of intangible assets | 59  | 172                  |
| Net additions to property, plant, equipment and intangible assets                    | (14)                                      | (58)                 |
| Disposal of property and equipment (net book value)                                  | <u>-</u>                                  | <u>42</u>            |
| Current year's profit to be remitted   | 233                                       | 327                  |
| Balance due at the beginning of the year   | 327                                       | 474                  |
| Less: remitted during the year   | <u>(519)</u>                              | <u>(474)</u>         |
| Due to the Government of Yukon at the end of the year                                | <b><u>\$ 41</u></b>                       | <b><u>\$ 327</u></b> |

**Liquor Tax (Note 1)**

|   | 2021                                      | 2020                 |
|---|---|----------------------|
|   | <u>(in thousands of Canadian dollars)</u> |                      |
| Balance due at the beginning of the year              | \$ 403                                    | \$ 368               |
| Liquor tax collected during the year                  | 4,979                                     | 4,965                |
| Less: remitted during the year                        | <u>(4,984)</u>                            | <u>(4,930)</u>       |
| Due to the Government of Yukon at the end of the year | <b><u>\$ 398</u></b>                      | <b><u>\$ 403</u></b> |

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**13. Related party transactions (continued)**

***Other transactions***

The Government of Yukon and the Corporation provide services to each other without compensation. These transactions are not recorded in the financial statements of the Corporation. The Government of Yukon provides rent-free occupation of several government buildings to the Corporation with an estimated value of \$816,000 (2020 - \$732,690). The Corporation provides Territorial Agent services in rural community liquor stores on behalf of the Government of Yukon with an estimated value of \$513,000 (2020 - \$488,857).

The Corporation reimburses the Government of Yukon on a monthly basis for salaries and benefits expense paid on its behalf and administered by the Government of Yukon. The Government of Yukon also provides mail services with an estimated value of \$28,231 (2020 - \$46,658).

The Corporation has entered into lease agreements for the Haines Junction and Mayo community liquor stores and service level agreements for the three owned community liquor stores in the amount of \$261,000 (2020 - \$274,000) with the Government of Yukon.

The Government of Yukon provides certain property management services to the Corporation. During 2020 the Corporation was charged \$57,000 (2020 - \$nil) for work done on its properties.

The Corporation has entered into service agreements with the Government of Yukon for the provision of information, communication and technology services. During the year the Corporation was charged \$287,000 (2020 - \$311,000) for these services.

The Corporation has entered into a service agreement with the Government of Yukon for the provision of human resources' services. During the year the Corporation was charged \$263,000 (2020 - \$nil) for these services.

***Key management compensation***

The remuneration of key management personnel, which includes the members of the executive committee, recognized as an expense during the period was:

|   |    | <u>2021</u>                        |    | <u>2020</u> |
|---|----|------------------------------------|----|-------------|
|   |    | (in thousands of Canadian dollars) |    |             |
| Salaries and short-term employee benefits | \$ | 1,026                              | \$ | 905         |
| Post-employment benefits                  |    | 159                                |    | 142         |
| Other long-term employee benefits         |    | 13                                 |    | 16          |
| Pre-retirement and severance benefits     |    | -                                  |    | 47          |

In the prior year, members of the executive committee and managers were included as key management personnel. During the year, management re-evaluated the composition of key management personnel and concluded that it is executive committee members who are key management personnel. As a result, this note discloses remuneration of the executive committee for the year ended March 31, 2021 with comparative figures for the year ended March 31, 2020. This change did not impact any of the financial statements and did not impact any other note disclosures.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**14. Revenue**

|                        | 2021                               | 2020             |
|------------------------|------------------------------------|------------------|
|                        | (in thousands of Canadian dollars) |                  |
| Liquor                 |                                    |                  |
| Beer                   | \$ 16,553                          | \$ 18,141        |
| Spirits                | 16,502                             | 14,821           |
| Wine                   | 8,525                              | 8,706            |
| Total liquor revenue   | <u>41,580</u>                      | <u>41,668</u>    |
| Cannabis               |                                    |                  |
| Dried                  | 4,587                              | 4,318            |
| Extracts               | 1,174                              | 461              |
| Edibles and other      | 309                                | 84               |
| Total cannabis revenue | <u>6,070</u>                       | <u>4,863</u>     |
| Total revenue          | <u>\$ 47,650</u>                   | <u>\$ 46,531</u> |

**15. Cost of goods sold**

|                                   | 2021                               | 2020             |
|-----------------------------------|------------------------------------|------------------|
|                                   | (in thousands of Canadian dollars) |                  |
| Liquor                            |                                    |                  |
| Beer                              | \$ 11,393                          | \$ 12,081        |
| Spirits                           | 7,764                              | 6,408            |
| Wine                              | 4,375                              | 4,123            |
| Total liquor cost of goods sold   | <u>23,532</u>                      | <u>22,612</u>    |
| Cannabis                          |                                    |                  |
| Dried                             | 3,512                              | 3,172            |
| Extracts                          | 896                                | 342              |
| Edibles and other                 | 243                                | 61               |
| Total cannabis cost of goods sold | <u>4,651</u>                       | <u>3,575</u>     |
| Total cost of goods sold          | <u>\$ 28,183</u>                   | <u>\$ 26,187</u> |

**16. Deferred government grant**

The Corporation received funding from the Government of Yukon during fiscal 2019 for capital expenditures related to cannabis operations. These amounts are being amortized over 5 to 20 years.

**YUKON LIQUOR CORPORATION**  
**Notes to Financial Statements**  
**March 31, 2021**

**17. Leases**

The Corporation has leases that relate to the Whitehorse, Haines Junction and Mayo liquor stores with lease terms from 1 year up to 5 years. The Corporation does not have an option to purchase the buildings at the expiry of the lease periods. Subsequent to year-end, the Corporation entered into a new contract for a 1 year lease extension to its Mayo liquor store location. The Mayo lease agreement is a short term lease and therefore no right-of-use asset and no lease liability are recognized.

Each lease generally imposes a restriction that, unless there is a contractual right for the Corporation to sublet the asset to another party, the right-of-use asset can only be used by the Corporation. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Corporation is prohibited from selling or pledging the underlying leased assets as security.

The table below describes the nature of the Corporation's leasing activities by type of right-of-use assets recognized on the statement of financial position:

| Right-of-use asset | No. of right-of-use assets leased | Range of remaining term | Average remaining lease term | No. of leases with extension options | No. of leases with options to purchase | No. of leases with variable payments linked to an index | No. of leases with termination options |
|--------------------|-----------------------------------|-------------------------|------------------------------|--------------------------------------|--|---|--|
| Retail stores      | 2                                 | 2-4 years               | 3 years                      | 1                                    | 0                                      | 0   | 0                                      |

|   | 2021<br>(in thousands of | 2020<br>Canadian dollars) |
|---|--------------------------|---------------------------|
| <u>Payments not included in the measurement of the lease liability:</u> |                          |                           |
| Short-term leases   | \$ 68                    | \$ 91                     |

|   | 2021<br>(in thousands of | 2020<br>Canadian dollars) |
|---|--------------------------|---------------------------|
| <u>Amounts recognized in the statement of comprehensive income:</u> |                          |                           |
| Interest paid on lease liabilities                                  | \$ 24                    | \$ 23                     |
| Depreciation on right-of-use assets                                 | 310                      | 272                       |
|   | <u>\$ 334</u>            | <u>\$ 295</u>             |



**YUKON LIQUOR CORPORATION**  
**Schedule of Property, Plant and Equipment**  
**For the Year Ended March 31, 2021** (Schedule 1)

|   | Land          | Buildings     | Leasehold improvements | Furniture and office equipment |                 |                     |                   | Systems development | Systems equipment | 2021 Total      | 2020 Total |
|---|---------------|---------------|------------------------|--------------------------------|-----------------|---------------------|-------------------|---------------------|-------------------|-----------------|------------|
|   |               |               |                        | Operating equipment            | Heavy equipment | Systems development | Systems equipment |                     |                   |                 |            |
| Cost, beginning of year                     | \$ 202        | \$ 5,363      | \$ 372                 | \$ 931                         | \$ 341          | \$ 680              | \$ 513            | \$ 578              | \$ 8,980          | \$ 9,335        |            |
| Acquisitions                                | 44            | 9             | 47                     | 121                            | 45              | 26                  | 73                | 365                 | 320               |                 |            |
| Disposals                                   |               |               | (7)                    |                                |                 |                     |                   | (7)                 | (7)               | (675)           |            |
| Cost, end of year                           | 202           | 5,407         | 381                    | 978                            | 455             | 725                 | 539               | 651                 | 9,338             | 8,980           |            |
| Accumulated depreciation, beginning of year | -             | 4,610         | 365                    | 577                            | 266             | 260                 | 354               | 372                 | 6,804             | 6,974           |            |
| Depreciation                                | -             | 52            | 3                      | 113                            | 37              | 43                  | 59                | 86                  | 393               | 463             |            |
| Disposals                                   | -             |               |                        | (7)                            |                 |                     |                   | (7)                 | (7)               | (633)           |            |
| Accumulated depreciation, end of year       | -             | 4,662         | 368                    | 690                            | 296             | 303                 | 413               | 458                 | 7,190             | 6,804           |            |
| <b>Net book value</b>                       | <b>\$ 202</b> | <b>\$ 745</b> | <b>\$ 13</b>           | <b>\$ 288</b>                  | <b>\$ 159</b>   | <b>\$ 422</b>       | <b>\$ 126</b>     | <b>\$ 193</b>       | <b>\$ 2,148</b>   | <b>\$ 2,176</b> |            |

In October 2019 the Corporation closed its cannabis retail store, and in December 2019 sold related property and equipment with a cost of \$675,000 and net book value of \$42,000 for \$210,000

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

## Société des alcools du Yukon

9031 Quartz Road  
Whitehorse (Yukon)  
Y1A 4P9

Tél : 867-667-5245

Télééc : 867-393-6306

Sans frais : 1-800-661-0408, poste 5245

Courriel : [yukon.liquor@yukon.ca](mailto:yukon.liquor@yukon.ca)



[/yukonliquorcorp](https://www.facebook.com/yukonliquorcorp)