

Collingwood Clippers Swim Club
Financial Statements
For the 11 month period ended July 31, 2018
(Unaudited - see Notice to Reader)

Collingwood Clippers Swim Club
Financial Statements
For the 11 month period ended July 31, 2018
(Unaudited - see Notice to Reader)

Contents

Notice to Reader	1
Financial Statements	
Statement of Financial Position	2
Statement of Operations and Changes in Net Assets	3



Tel: 705 445 4421
Fax: 705 445 6691
Toll-free: 1 800 466 8431
www.bdo.ca

BDO Canada LLP
40 Huron Street, Suite 100
Collingwood, Ontario L9Y 4R3

Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of Collingwood Clippers Swim Club as at July 31, 2018 and the statement of operations and changes in net assets for the 11 month period then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Chartered Professional Accountants, Licensed Public Accountants

Collingwood, Ontario
February 20, 2019

Collingwood Clippers Swim Club
Statement of Financial Position
(Unaudited - see Notice to Reader)

July 31	2018	2017
(with comparative amounts as at August 31, 2017)		
Assets		
Current		
Cash	\$ 178,784	\$ 134,978
Accounts receivable	2,389	-
	<hr/>	<hr/>
	\$ 181,173	\$ 134,978
<hr/>		
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 36,911	\$ 11,263
Net Assets	<hr/>	<hr/>
	144,262	123,715
	<hr/>	<hr/>
	\$ 181,173	\$ 134,978
<hr/>		

On behalf of the Board:

_____ Director

_____ Director

Collingwood Clippers Swim Club
Statement of Operations and Changes in Net Assets
(Unaudited - see Notice to Reader)

For the 11 month period ended July 31 (with comparative amounts as at August 31, 2017)	2018	2017
Revenue		
Dues and fees	\$ 251,914	\$ 280,957
Fundraising	26,915	45,071
Sponsorships and donations	-	3,046
Interest income	105	91
	<u>278,934</u>	<u>329,165</u>
Expenses		
Advertising and promotion	2,006	2,992
Coaching fees	64,712	83,728
Competition expenses	103,538	111,415
Equipment expense	16,149	11,175
Fundraising costs	2,255	9,043
Interest and bank charges	1,558	381
Memberships and licences	10,149	20,768
Office expenses	1,487	6,333
Pool rental	35,860	31,678
Professional fees	12,816	6,974
Social Expenses	2,081	4,491
Supplies	4,101	5,220
Travel expenses	1,675	6,578
	<u>258,387</u>	<u>300,776</u>
Excess of revenues over expenses	20,547	28,389
Net assets, beginning of year	<u>123,715</u>	<u>95,326</u>
Net assets, end of year	<u>\$ 144,262</u>	<u>\$ 123,715</u>