

Collingwood Clippers Swim Club  
Financial Statements  
For the year ended July 31, 2019  
(Unaudited - see Notice to Reader)

Collingwood Clippers Swim Club  
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For the year ended July 31, 2019  
(Unaudited - see Notice to Reader)

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## Notice to Reader

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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, 2019 and the statement of operations and changes in net assets for the year 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  
September 26, 2019

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

July 31	2019	2018
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Assets		
Current		
Cash	\$ 161,177	\$ 178,784
Accounts receivable	-	2,389
	<hr/>	<hr/>
	\$ 161,177	\$ 181,173
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Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 32,345	\$ 36,911
Net Assets	<hr/>	<hr/>
	128,832	144,262
	<hr/>	<hr/>
	\$ 161,177	\$ 181,173
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On behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

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

For the year ended July 31	2019	2018
(with comparative amounts from the 11 month period ended July 31, 2018)		
Revenue		
Dues and fees	\$ 249,014	\$ 251,936
Fundraising	32,573	26,365
Interest income	539	105
	<hr/>	<hr/>
	282,126	278,406
Expenses		
Advertising and promotion	2,613	2,006
Coaching fees	116,392	64,712
Competition expenses	70,376	103,560
Equipment expense	7,297	16,149
Fundraising costs	2,518	2,255
Interest and bank charges	788	1,008
Memberships and licences	24,997	10,149
Office expenses	3,908	1,487
Pool rental	33,713	35,860
Professional fees	5,357	12,816
Social	8,249	2,081
Supplies	5,721	4,101
Travel expenses	15,627	1,675
	<hr/>	<hr/>
	297,556	257,859
Excess (deficiency) of revenues over expenses	(15,430)	20,547
Net assets, beginning of year	<hr/> 144,262	<hr/> 123,715
Net assets, end of year	\$ 128,832	\$ 144,262

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