

MOORE FIGURE SKATING CLUB

Financial Statements

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

Draft for discussion purposes only

MPW

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

MOORE FIGURE SKATING CLUB

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Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Moore Figure Skating Club as at March 31, 2018 and the statements of changes in net assets and revenues and expenditures 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.

Sarnia, Ontario
October 20, 2020

MPW
Chartered Professional Accountants LLP
Licensed Public Accountants

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MOORE FIGURE SKATING CLUB

Statement of Financial Position

March 31, 2018

(Unaudited - See Notice To Reader)

ASSETS

CURRENT

Cash *(Note 3)* \$ 36,810

Guaranteed Investment Certificates *(Note 4)* 6,193

\$ 43,003

LIABILITIES

CURRENT

Accounts payable \$ 2,500

Employee deductions payable 4,224

6,724

NET ASSETS

36,279

\$ 43,003

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MOORE FIGURE SKATING CLUB

Statement of Changes in Net Assets

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

	2018
NET ASSETS - BEGINNING OF YEAR	\$ 23,460
EXCESS OF REVENUES OVER EXPENSES	12,819
NET ASSETS - END OF YEAR	\$ 36,279

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MOORE FIGURE SKATING CLUB
Statement of Revenues and Expenditures
Year Ended March 31, 2018
(Unaudited - See Notice To Reader)

REVENUES	
Class registrations	\$ 104,653
Bingo revenue	23,514
	128,167
EXPENSES	
Advertising and promotion	1,020
Business taxes, licenses and memberships	7,647
Donations	100
Fundraising expenses	2,500
Ice rentals	57,644
Insurance	928
Interest and bank charges	304
Miscellaneous	2,251
Professional fees	2,500
Purchases	112
Rental	4,389
Supplies	210
Trades and sub-contracts	835
Travel	298
Wages and benefits	34,653
	115,391
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	12,776
OTHER INCOME	43
EXCESS OF REVENUES OVER EXPENSES	\$ 12,819

MOORE FIGURE SKATING CLUB

Notes to Financial Statements

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

Moore Figure Skating Club is incorporated under the Business Corporations Act of the Province of Ontario without share capital. The club provides community skating programs in Mooretown, Ontario. The organization is exempt from payment of income taxes under Section 149(1)(l) of the Income Tax Act, Canada.

2. COMPARATIVE FIGURES

The club's records previous to our involvement are not of a quality that we can use. Bank account balances as of April 1, 2017, make up the opening balance sheet.

3. CASH

Royal Bank Operating Account	\$	25,279
Royal Bank Fundraising Account		3,527
TD Bingo Account		8,006
		<hr/>
		\$ 36,812

4. Guaranteed Investment Certificates

The Royal Trust Company GIC	\$	5,169
Royal Bank Mortgage Corporation GIC		1,023
		<hr/>
		\$ 6,192

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