

Collingwood Clippers Swim Club
Compiled Financial Information

July 31, 2025

Draft - For Discussion Purposes Only

Collingwood Clippers Swim Club

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For the year ended July 31, 2025

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Compilation Engagement Report



To the Members of Collingwood Clippers Swim Club:

On the basis of information provided by management, we have compiled the statement of financial position as at July 31, 2025, and the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Collingwood, Ontario

Chartered Professional Accountants

July 16, 2026

MNP LLP

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Collingwood Clippers Swim Club

Statement of Financial Position

As at July 31, 2025

	2025	2024
Assets		
Current		
Cash	86,642	87,779
Accounts receivable	28,738	2,223
	115,380	90,002
Liabilities		
Current		
Accounts payable and accrued liabilities	47,084	21,660
Net Assets	68,296	68,342
	115,380	90,002

Approved on behalf of The Board

Collingwood Clippers Swim Club

Statement of Operations and Changes in Net Assets

For the year ended July 31, 2025

	2025	2024
Revenue		
Collingwood Clippers Swim Club	309,008	265,598
Fundraising	62,132	49,914
Meet fees	110,543	98,023
Regional champs	179,143	114,259
Starting blocks fundraising	-	54,336
Interest income	249	1,666
	661,075	583,796
Expenses		
Advertising and promotion	1,850	7,697
Bank charges and interest	579	757
Coaching fees	252,457	247,687
Competition expenses	245,509	179,335
Equipment expense	10,589	8,902
Fundraising costs	679	3,583
Membership and licences	40,923	17,070
Office expenses	8,580	5,318
Pool rental	58,783	45,490
Professional fees	7,409	8,381
Social	5,457	6,366
Starting blocks	-	54,336
Supplies	8,166	8,776
Travel	20,140	12,925
	661,121	606,623
Deficiency of revenue over expenses	(46)	(22,827)
Net assets, beginning of year	68,342	91,169
Net assets, end of year	68,296	68,342

Collingwood Clippers Swim Club
Note to the Compiled Financial Information
For the year ended July 31, 2025

1. Basis of accounting

The financial information of Collingwood Clippers Swim Club is prepared on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable;
- Accounts payable and accrued liabilities

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