

Collingwood Clippers Swim Club
Financial Information
For the year ended July 31, 2024

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To the Members of Collingwood Clippers Swim Club:

On the basis of information provided by management, we have compiled the balance sheet of Collingwood Clippers Swim Club as at July 31, 2024, and the statements 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.

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

January 30, 2025

Licensed Public Accountants

Collingwood Clippers Swim Club
Statement of Financial Position

July 31	2024	2023
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Assets

Current

Cash	\$ 87,779	\$ 103,786
Accounts receivable	2,223	-
	\$ 90,002	\$ 103,786

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities	\$ 21,653	\$ 12,610
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Net Assets

	68,349	91,176
	\$ 90,002	\$ 103,786

On behalf of the Board:

_____ Director

_____ Director

Collingwood Clippers Swim Club Statement of Operations and Changes in Net Assets

For the year ended July 31	2024	2023
Revenue		
Collingwood Clippers Swim Club	\$ 265,598	\$ 218,645
Fundraising	49,914	58,994
Meet fees	98,023	72,512
Regional champs	114,259	-
Starting blocks fundraising	54,336	-
Interest income	1,666	2,143
	<u>583,796</u>	<u>352,294</u>
Expenses		
Advertising and promotion	7,697	2,412
Coaching fees	247,687	175,274
Competition expenses	179,335	54,444
Equipment expense	8,902	20,141
Fundraising costs	3,583	3,989
Interest and bank charges	757	456
Memberships and licences	17,070	14,730
Office expenses	5,318	3,755
Pool rental	45,490	39,768
Professional fees	8,381	6,654
Social	6,366	13,724
Starting blocks	54,336	-
Supplies	8,776	5,061
Travel expenses	12,925	18,852
	<u>606,623</u>	<u>359,260</u>
Deficiency of revenue over expenses	(22,827)	(6,966)
Net assets, beginning of year	<u>91,176</u>	<u>98,142</u>
Net assets, end of year	<u>\$ 68,349</u>	<u>\$ 91,176</u>

Collingwood Clippers Swim Club Note to Financial Information

July 31, 2024

1. Basis of Accounting Note

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- amounts receivable
 - accounts payable and accrued liabilities
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