

RAVENSONG WATERDANCERS SYNCHRO CLUB

FINANCIAL INFORMATION

JUNE 30, 2022

RAVENSONG WATERDANCERS SYNCHRO CLUB

FINANCIAL INFORMATION

YEAR ENDED JUNE 30, 2022

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WILSON & ASSOC.

CHARTERED PROFESSIONAL ACCOUNTANT

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


Wilson and Associates
Chartered Professional Accountant

September 7, 2022

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WILSON & ASSOC.

CHARTERED PROFESSIONAL ACCOUNTANT

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RAVENSONG WATERDANCERS SYNCHRO CLUB

COMPILATION ENGAGEMENT REPORT

BALANCE SHEET

To The Board of Ravensong Waterdancers Synchro Club:

JUNE 30, 2022

On the basis of information provided by the board I have compiled the balance sheet of Ravensong Waterdancers Synchro Club as at June 30, 2022 and the statement of revenue and expenditures for the year then ended.

The board 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 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 financial information.

LIABILITIES

We did not perform an audit engagement or review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by the board. Accordingly, we do not express an audit opinion or 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.

MEMBERS EQUITY

Opening balances

Excess of revenue and expenditures

Wilson and Associates

Chartered Professional Accountant

September 7, 2022

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RAVENSONG WATERDANCERS SYNCHRO CLUB

STATEMENT OF FINANCIAL POSITION BALANCE SHEET

YEAR ENDING JUNE 30, 2022

(UNAUDITED - SEE NOTICE TO READERS)

ASSETS

	2022	2021
CURRENT		
Cash – Gaming	\$ 1	\$ 237
Cash – Other	<u>20,927</u>	<u>13,271</u>
	<u>\$20,928</u>	<u>\$13,508</u>

LIABILITIES

CURRENT		
Payroll	\$ -	\$ -
Accounts Payable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

MEMBERS' EQUITY

Opening balance	13,508	13,297
Excess (deficiency) of revenue and expenditures	<u>7,420</u>	<u>211</u>
	<u>20,928</u>	<u>13,508</u>
Closing balance	<u>\$20,928</u>	<u>\$13,508</u>

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES

RAVENSONG WATERDANCERS SYNCHRO CLUB

STATEMENT OF REVENUE AND EXPENDITURES

YEAR ENDED JUNE 30, 2022

(UNAUDITED – SEE NOTICE TO READER)

	2022	2021
REVENUE		
Equipment sales	\$ 394	\$ 29
Fundraising – Purdy's chocolates	1,278	868
- Grocery store cards	8,100	10,815
- Swimathon	2,560	-
- Synchro BC raffle	-	-
- Other	2,383	2,157
Grants and donations – BC Gaming	8,000	8,000
- Other	3,250	-
Interest and other	-	1,063
Monthly dues	13,727	6,550
Registration fees	<u>1,610</u>	<u>1,600</u>
	<u>41,302</u>	<u>31,082</u>
EXPENDITURES		
Direct costs – swimmers	3,337	1,867
Fundraising costs	3,760	16,000
Training costs	22,761	10,347
Meets and competitions	3,174	1,287
Administrative expenses	<u>850</u>	<u>1,370</u>
	<u>33,882</u>	<u>30,871</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 7,420</u>	<u>\$ 211</u>

RAVENSONG WATERDANCERS SYNCHRO CLUB

SCHEDULE OF EXPENSES

YEAR ENDED JUNE 30, 2022

	2022	2021
DIRECT COSTS – SWIMMERS		
Awards and incentives	\$ 681	\$ 70
Swim supplies for resale	991	-
Registration fees	<u>1,665</u>	<u>1,797</u>
	<u>\$ 3,337</u>	<u>\$ 1,867</u>
FUNDRAISING COSTS		
Purchases – Purdy's chocolates	\$ -	\$ -
- Grocery store cards	3,760	15,200
- Synchro BC raffle	-	-
- Other	-	800
	<u>\$ 3,760</u>	<u>\$16,000</u>
TRAINING COSTS		
Pool costs	\$11,374	\$ 2,950
Coaching staff – wages and benefits	11,387	7,368
Equipment	-	29
	<u>\$22,761</u>	<u>\$10,347</u>
MEET AND COMPETITION COSTS		
Coaches per diem	\$ 520	\$ -
Meet and uniform costs	665	-
Swim meet fees	805	1,287
Travel costs	<u>1,184</u>	-
	<u>\$ 3,174</u>	<u>\$ 1,287</u>
ADMINISTRATIVE EXPENSES		
Accounting and legal	\$ 446	\$ 499
Advertising	119	-
Club social events	-	131
Courier and postage	-	-
General and admin	285	583
Interest and bank charges	-	-
Office supplies	-	157
	<u>\$ 850</u>	<u>\$ 1,370</u>