

RAVENSONG WATERDANCERS SYNCHRO CLUB

FINANCIAL INFORMATION

YEAR ENDED JUNE 30, 2024

RAVENSONG WATERDANCERS SYNCHRO CLUB

FINANCIAL INFORMATION

JUNE 30, 2024

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WILSON & ASSOC.

CHARTERED PROFESSIONAL ACCOUNTANT

COMPILATION ENGAGEMENT REPORT

To The Board of Ravensong Waterdancers Synchro Club:

On the basis of information provided by the board I have compiled the balance sheet of Ravensong Waterdancers Synchro Club as at June 30, 2024 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.

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.

Wilson and Associates
Chartered Professional Accountant

August 14, 2024

RAVENSONG WATERDANCERS SYNCHRO CLUB

BALANCE SHEET

JUNE 30, 2024

ASSETS

	2024	2023
CURRENT		
Cash – Gaming	\$ 7	\$ 12
Cash – Other	<u>15,398</u>	<u>35,297</u>
	<u>\$ 15,405</u>	<u>\$35,309</u>

LIABILITIES

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

MEMBERS' EQUITY

Opening balance	35,309	20,928
Excess (deficiency) of revenue and expenditures	<u>(19,904)</u>	<u>14,381</u>
	<u>15,405</u>	<u>35,309</u>
Closing balance	<u>\$ 15,405</u>	<u>\$35,309</u>

RAVENSONG WATERDANCERS SYNCHRO CLUB**STATEMENT OF REVENUE AND EXPENDITURES**

YEAR ENDED JUNE 30, 2024

	2024	2023
REVENUE		
Equipment sales	\$ -	\$ -
Fundraising – Purdy's chocolates	440	651
- Grocery store cards	4,400	3,800
- Swimathon	3,757	1,523
- Other	3,240	5,820
Grants and donations – BC Gaming	6,000	8,000
- Rally Together Sport	-	15,000
- RDN	2,500	2,500
- Other	-	-
Interest and other	255	-
Monthly dues	17,363	12,985
Registration fees	<u>2,210</u>	<u>1,830</u>
	<u>40,165</u>	<u>52,109</u>
EXPENDITURES		
Direct costs – swimmers	4,491	2,582
Fundraising costs	5,664	4,405
Training costs	34,087	21,227
Meets and competitions	2,809	3,406
Administrative expenses	<u>13,018</u>	<u>6,108</u>
	<u>60,069</u>	<u>37,728</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u><u>\$(19,904)</u></u>	<u><u>\$14,381</u></u>

RAVENSONG WATERDANCERS SYNCHRO CLUB

SCHEDULE OF EXPENSES

YEAR ENDED JUNE 30, 2024

	2024	2023
DIRECT COSTS – SWIMMERS		
Awards and incentives	\$ 594	\$ 333
Swim supplies for resale	737	306
Registration fees	<u>3,160</u>	<u>1,943</u>
	<u>\$ 4,491</u>	<u>\$ 2,582</u>
FUNDRAISING COSTS		
Purchases - Grocery store cards	\$ 3,764	\$ 2,880
- Panago cards	1,750	1,300
- Other	<u>150</u>	<u>225</u>
	<u>\$ 5,664</u>	<u>\$ 4,405</u>
TRAINING COSTS		
Pool costs	\$11,540	\$10,632
Coaching staff – wages and benefits	14,431	10,595
Equipment	<u>8,116</u>	<u>-</u>
	<u>\$34,087</u>	<u>\$21,227</u>
MEET AND COMPETITION COSTS		
Coaches per diem	\$ 460	\$ 345
Meet and uniform costs	901	901
Swim meet fees	90	1,185
Travel costs	<u>1,358</u>	<u>975</u>
	<u>\$ 2,809</u>	<u>\$ 3,406</u>
ADMINISTRATIVE EXPENSES		
Accounting and legal	\$ 473	\$ 420
Advertising	11,627	4,652
Club social events	233	425
General and admin	645	598
Interest and bank charges	21	7
Office supplies	<u>19</u>	<u>6</u>
	<u>\$13,018</u>	<u>\$ 6,108</u>