

KAPUSKASING CURLING CLUB

**COMPILATION ENGAGEMENT REPORT AND
FINANCIAL INFORMATION**

MAY 31, 2022

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COMPILATION ENGAGEMENT REPORT

To the Members of
Kapusksasing Curling Club

On the basis of information provided by the club, we have compiled the statement of financial position of Kapuskasing Curling Club as at May 31, 2022, 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 ("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.

Baker Tilly HKC

Chartered Professional Accountants
Licenced Public Accountants
July 25, 2022

KAPUSKASING CURLING CLUB

STATEMENT OF OPERATIONS

YEAR ENDED MAY 31, 2022

	2022	2021
REVENUES		
Other revenue	\$ 3,936	\$ 3,695
Rentals	6,600	-
Net revenue from bar fund, schedule 1	14	119
Fundraising and donations, schedule 2	4,955	4,089
	<u>15,505</u>	<u>7,903</u>
EXPENSES		
Advertising and promotion	171	-
Building repairs and maintenance	16	-
Donations	50	-
Ice plant operation	63	1,241
Insurance	3,111	3,162
Interest and bank charges	135	114
Licences and dues	600	-
Miscellaneous expenses	300	370
Office supplies and expenses	1,390	590
Professional fees	1,728	1,790
Telephone and cable	1,160	155
Utilities	12,313	5,289
	<u>21,037</u>	<u>12,711</u>
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (5,532)	\$ (4,808)

KAPUSKASING CURLING CLUB
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MAY 31, 2022

	2022	2021
BALANCE, BEGINNING OF YEAR	\$ 48,732	\$ 53,540
DEFICIENCY OF REVENUES OVER EXPENSES	<u>(5,532)</u>	<u>(4,808)</u>
BALANCE, END OF YEAR	<u>\$ 43,200</u>	<u>\$ 48,732</u>

KAPUSKASING CURLING CLUB

STATEMENT OF FINANCIAL POSITION

MAY 31, 2022

	2022	2021
ASSETS		
CURRENT ASSETS		
Cash	\$ 16,705	\$ 20,579
Term deposit	25,000	25,000
HST receivable	-	563
Prepaid expenses	1,826	2,957
	<hr/>	<hr/>
	\$ 43,531	\$ 49,099
<hr/>		
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 258	\$ 367
HST payable	73	-
	<hr/>	<hr/>
	331	367
NET ASSETS	<hr/>	<hr/>
	43,200	48,732
	<hr/>	<hr/>
	\$ 43,531	\$ 49,099

KAPUSKASING CURLING CLUB

NOTE TO FINANCIAL INFORMATION

MAY 31, 2022

1. BASIS OF ACCOUNTING

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- (i) term deposit
 - (ii) prepaid expenses
 - (iii) accounts payable and accrued liabilities
 - (iv) HST payable
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KAPUSKASING CURLING CLUB
SCHEDULES TO FINANCIAL INFORMATION
YEAR ENDED MAY 31, 2022

SCHEDULE OF NET REVENUE FROM BAR FUND

Schedule 1

	2022	2021
Sales	\$ 14	\$ 119

SCHEDULE OF FUNDRAISING AND DONATIONS

Schedule 2

	2022	2021
Donations	\$ 4,955	\$ 4,089
