

KAPUSKASING CURLING CLUB

**COMPILATION ENGAGEMENT REPORT AND
FINANCIAL INFORMATION**

MAY 31, 2025

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COMPILATION ENGAGEMENT REPORT

To the Members of
Kapuskasing 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, 2025, 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 the club 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 the club. 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
June 30, 2025

KAPUSKASING CURLING CLUB

STATEMENT OF OPERATIONS

YEAR ENDED MAY 31, 2025

	2025	2024
REVENUES		
Membership and lockers rentals	\$ 22,281	\$ 23,126
Other revenue	-	111
Rentals	2,201	15,057
Government funding	29,134	-
Net revenue from bar fund, schedule 1	6,555	6,613
Fundraising and donations, schedule 2	25,790	30,272
	<u>85,961</u>	<u>75,179</u>
EXPENSES		
Advertising and promotion	472	735
Building repairs and maintenance	37,477	427
Donations	116	44
Ice plant operation	2,653	4,043
Insurance	3,023	3,357
Interest and bank charges	203	178
Licences and dues	850	1,326
Miscellaneous expenses	1,119	825
Office supplies and expenses	2,822	1,905
Professional fees	1,550	1,910
School curling expense	1,491	214
Telephone and cable	493	633
Travel	1,592	836
Utilities	28,143	45,092
	<u>82,004</u>	<u>61,525</u>
EXCESS OF REVENUES OVER EXPENSES	\$ 3,957	\$ 13,654

KAPUSKASING CURLING CLUB
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MAY 31, 2025

	2025	2024
BALANCE, BEGINNING OF YEAR	\$ 48,465	\$ 34,811
EXCESS OF REVENUES OVER EXPENSES	3,957	13,654
BALANCE, END OF YEAR	\$ 52,422	\$ 48,465

KAPUSKASING CURLING CLUB

STATEMENT OF FINANCIAL POSITION

MAY 31, 2025

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash	\$ 49,276	\$ 45,347
HST receivable	1,925	2,589
Prepaid expenses	1,825	1,824
	<u>\$ 53,026</u>	<u>\$ 49,760</u>
LIABILITY		
CURRENT LIABILITY		
Accounts payable and accrued liabilities	\$ 604	\$ 1,295
NET ASSETS	<u>52,422</u>	<u>48,465</u>
	<u>\$ 53,026</u>	<u>\$ 49,760</u>

KAPUSKASING CURLING CLUB

NOTE TO FINANCIAL INFORMATION

MAY 31, 2025

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) HST receivable
 - (ii) prepaid expenses
 - (iii) accounts payable and accrued liabilities
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KAPUSKASING CURLING CLUB

SCHEDULES TO FINANCIAL INFORMATION

YEAR ENDED MAY 31, 2025

SCHEDULE OF NET REVENUE FROM BAR FUND

Schedule 1

	2025	2024
Sales	\$ 12,251	\$ 11,042
Cost of sales and supplies	(5,696)	(4,429)
	\$ 6,555	\$ 6,613

SCHEDULE OF FUNDRAISING AND DONATIONS

Schedule 2

	2025	2024
Donations	\$ 12,188	\$ 16,981
Fundraising-other (net)	(3)	(3)
Community 50/50 (net)	5,060	4,850
Spaghetti supper (net)	1,568	1,441
Bonspiels and award night (net)	2,896	2,247
Coffee donations	982	1,123
Bar tips donations	387	500
Other 50/50	2,712	3,133
	\$ 25,790	\$ 30,272