

The Dufferin Club of Brantford
Financial Statements
For the Year Ended
October 31, 2021

Notice to Reader

On the basis of information provided by the board of directors, I have compiled the balance sheet of the Dufferin Club of Brantford as of October 31, 2021 and the statements of income for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Brantford, ON
April 30, 2022

Gary Maddock
Gary Maddock, CPA, CMA

The Dufferin Club of Brantford

Balance Sheet

As of October 31, 2021

Unaudited - See Notice to Reader

	As of Oct 31, 2021	As of Oct 31, 2020
Assets		
Current Assets		
Cash and Cash Equivalent		
TD Chequing Account	35,680.99	27,571.03
Undeposited Funds	2,308.23	9,699.23
Total Cash and Cash Equivalent	37,989.22	37,270.26
Total Current Assets	37,989.22	37,270.26
Total Assets	37,989.22	37,270.26
Liabilities and Equity		
Liabilities		
Current Liabilities		
Court Repair Fund	13,637.70	13,637.70
Total Current Liabilities	13,637.70	13,637.70
Total Liabilities	13,637.70	13,637.70
Equity		
Retained Earnings	23,632.56	34,592.74
Profit for the year	718.96	-10,960.18
Total Equity	24,351.52	23,632.56
Total Liabilities and Equity	37,989.22	37,270.26

The Dufferin Club of Brantford

Profit and Loss

November 2020 - October 2021
Unaudited - See Notice to Reader

	Nov 2020 - Oct 2021	Nov 2019 - Oct 2020
INCOME		
Membership	4,819.42	3,680.42
Total Income	4,819.42	3,680.42
GROSS PROFIT	4,819.42	3,680.42
EXPENSES		
Advertising/Promotional	214.70	534.70
Bank Charges	0.00	0.00
Camp Costs	0.00	0.00
Charity Tournament	0.00	0.00
Donations Expense	0.00	0.00
Insurance	-149.00	2,303.00
Payroll Expenses	4,760.36	12,335.23
Post Office Box	195.49	195.49
Rent	0.00	6,780.00
Supplies & Equipment	449.91	1,254.18
Total Expenses	5,471.46	23,402.60
OTHER INCOME		
Donations	0.00	0.00
Grants		
Canada Summer Jobs	1,371.00	8,762.00
Total Grants	1,371.00	8,762.00
Socials & Raffles	0.00	0.00
Total Other Income	0.00	8,762.00
PROFIT	718.96	- 10,960.18

The Dufferin Club of Brantford

Statement of Cash Flows

November 2020 - October 2021

Unaudited - See Notice to Reader

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	718.96
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Due from Board Members	0.00
Increase in Accounts Receivable	7,391.00
Accrued Payables	0.00
Capital Improvement Fund	0.00
Court Repair Fund	0.00
Payroll Liabilities: Federal Taxes	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>8,762.00</u>
Net cash provided by operating activities	<u>8,109.96</u>
Net cash increase for period	8,109.96
Cash at beginning of period	<u>27,571.03</u>
Cash at end of period	35,680.99

The Dufferin Club of Brantford

Notes to the Financial Statements

November 2020 - October 2021
Unaudited - See Notice to Reader

1) Significant accounting policies

- Transactions recorded on an accrual basis with expenses accrued at yearend.
- Court repair fund remained unchanged in 2021.

2) Extraordinary Events

- Covid 19 caused significant changes to the operations of the club in 2020 and 2021.
- Revenues were significantly impacted and the clubs cash position has declined to worrisome levels.