

THE ALBERTA NETBALL ASSOCIATION
FINANCIAL INFORMATION
Year Ended August 31, 2023

Draft for discussion purposes only

Prepared by	Reviewed by

THE ALBERTA NETBALL ASSOCIATION
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Year Ended August 31, 2023

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Jeffery J O'Rourke Professional Corporation

Calgary Office - 5103 30th Avenue SW Calgary, AB T3E 6R2
Cochrane Office - Unit 101 1 Bow Ridge Road Cochrane, AB T4C 2J1
Office # 403 – 851 - 0606 Fax # 403 – 851 - 0604
Email: info@jjopc.ca

COMPILATION ENGAGEMENT REPORT

To the Directors of The Alberta Netball Association

On the basis of information provided by management, We have compiled the statement of financial position of The Alberta Netball Association as at August 31, 2022, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory 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.

Calgary, Alberta
November 9, 2023

Jeffery J O'Rourke Professional Corporation
Chartered Professional Accountants

THE ALBERTA NETBALL ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at August 31, 2023

	2023	2022
ASSETS		
Current assets		
Cash	\$ 100,573	\$ 74,301
Cash restricted	53,083	78,704
Term deposits	-	60,301
Prepaid expenses	2,337	-
	\$ 155,993	\$ 213,306
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 9,492	\$ 16,144
Payroll taxes payable	3,489	4,102
	12,981	20,246
Loan - CEBA (<i>Note 3</i>)	40,000	40,000
Deferred contributions	53,083	78,704
	106,064	138,950
Net Assets		
Unrestricted	49,929	74,356
	\$ 155,993	\$ 213,306

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ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

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The accompanying notes are an integral part of these financial information

THE ALBERTA NETBALL ASSOCIATION
STATEMENT OF REVENUES AND EXPENDITURES
For the Year Ended August 31, 2023

	2023	2022
REVENUE		
Club revenue	\$ 79,304	\$ 42,322
Casino	25,621	20,059
Grants	-	6,652
Fundraising events	3,597	540
Interest income	596	301
	<u>109,118</u>	<u>69,874</u>
EXPENSES		
Salary and benefits	48,942	45,335
Program expenses	68,767	31,306
Repairs and maintenance	-	4,250
Insurance	1,228	3,450
Professional fees	3,129	2,651
Administrative and office	3,142	3,317
Storage	3,661	3,029
Information technology	2,604	2,506
Association expenses	460	1,389
Bank charges and processing fees	1,253	487
Marketing and website	359	-
	<u>133,545</u>	<u>97,720</u>
Deficit of revenue over expenses	<u>\$ (24,427)</u>	<u>\$ (27,846)</u>

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THE ALBERTA NETBALL ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
For the Year Ended August 31, 2023

	Unrestricted	2023	2022
Balance, beginning of year	\$ 74,356	\$ 74,356	\$ 102,202
Deficit of revenue over expenses	(24,427)	(24,427)	(27,846)
Balance, end of year	\$ 49,929	\$ 49,929	\$ 74,356

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THE ALBERTA NETBALL ASSOCIATION
NOTES TO FINANCIAL INFORMATION
Year Ended August 31, 2023

1. PURPOSE OF THE ASSOCIATION

The Alberta Netball Association (the "association") is a not-for-profit association and accordingly, under Section 149(1) of the Income Tax Act of Canada, and in management's opinion the association is exempt from the payment of income tax.

The association operates to promote and encourage the sport of netball in Alberta. The association provides education and development within the sport of netball, sponsoring and holding clinics and classes in connection with the sport.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of The Alberta Netball Association as at August 31, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- accounts payable and accrued liabilities

3. LOAN PAYABLE - COVID BUSINESS LOAN

The Association applied for and received the Canada Emergency Business Account (CEBA) loan during previous fiscal years. The amount received was \$60,000, and \$20,000 of this loan will be forgiven if the CEBA loan is paid in full by the deadline set by the Government of Canada. Canada Revenue Agency (CRA) indicates that the potential loan forgiveness must be reported as income in the year the loan is received.

If the Company does not receive the CEBA loan forgiveness an adjustment to income will result in the fiscal year that the unforgiven portion of the CEBA loan is repaid.

4. DEFERRED CONTRIBUTIONS

Funds received from Casino fundraising events may only be utilized for authorized expenditures approved by Alberta Liquor, Gaming and Cannabis (AGLC).

	Open balance	Additions	Used	2023	2022
Casino fund	\$ 78,704	\$ 638	\$ (26,259)	\$ 53,083	\$ 78,704

The Alberta Netball Association

Year End: August 31, 2023

Adjusting journal entries

Date: 9/1/2022 To 8/31/2023

Number	Date	Name	Account No	Reference	Debit	Credit
1	8/31/2023	GIC non redeemable	11505	B.1A		76.42
1	8/31/2023	GIC redeemable	11515	B.1A		30,000.00
1	8/31/2023	GIC redeemable	11515	B.1A		168.49
1	8/31/2023	Sales of Product Income	41020	B.1A	30,000.00	
1	8/31/2023	Interest earned	48600	B.1A	168.49	
1	8/31/2023	Interest earned	48600	B.1A	76.42	
To adjust GIC matured on Feb 08, 2023 recorded to revenue, reverse 2022 Accruals						
2	8/31/2023	Uncategorized Income	41090	B.1B	300.00	
2	8/31/2023	Interest earned	48600	B.1B		300.00
To adjust interest earned recorded as Uncategorized income						
3	8/31/2023	25700 Deferred Contributions Casino	25700	NN. 1	25,621.15	
3	8/31/2023	Casino Revenue	40505	NN. 1		25,621.15
To recognize Casino revenue as per funds used						
4	8/31/2023	General Account	10200		7,348.24	
4	8/31/2023	Payroll Liabilities:Federal Taxes	24200			7,348.24
To reverse Mar 26, 2023 payroll taxed paid that are outstanding at Aug 31, 2023						
5	8/31/2023	Cash on hand	10100			2,040.00
5	8/31/2023	Education Revenue:Clinic Revenue	42100		2,040.00	
To adjust Cash on hand balance that were not exist						
6	8/31/2023	General Account	10200		1,038.60	
6	8/31/2023	General Account	10200		406.18	
6	8/31/2023	Payroll Expenses:Wages	64100			1,038.60
6	8/31/2023	Payroll Expenses:Wages	64100			406.18
To adjust payroll to Eliz and Sam 23-09-2022 that are still outstandint at Aug 31, 2023						
7	8/31/2023	General Account	10200	1.9B	175.13	
7	8/31/2023	Casino CC (New*7169/7177)	21300	1.9B		4.96
7	8/31/2023	General CC	21410	1.9B		176.31
7	8/31/2023	Office/General Expenses:Bank Fees	67700	1.9B	6.14	
To clean up old Credit Card						

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The Alberta Netball Association

Year End: August 31, 2023

Adjusting journal entries

Date: 9/1/2022 To 8/31/2023

Number	Date	Name	Account No	Reference	Debit	Credit
balances that are no longer in use, \$175 was duplicate payment to CC						
8	8/31/2023	Prepaid expenses	13100		2,336.70	
8	8/31/2023	Office/General Expenses:Insurance	67900			2,336.70
To record year end prepaid for insurance						
					69,517.05	69,517.05
Net Income (Loss)			(24,427.15)			

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The Alberta Netball Association

Year End: August 31, 2023

Trial balance by map number

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 08/22	%Chg
10100 Cash on hand	2,040.00	(2,040.00)	0.00	0.00		0.00	0
10200 General Account	91,604.38	8,968.15	0.00	100,572.53		74,300.75	35
111.1000 Cash	93,644.38	6,928.15	0.00	100,572.53		74,300.75	35
10400 Casino Account - Current	53,082.79	0.00	0.00	53,082.79		78,703.94	(33)
111.1001 Cash restricted	53,082.79	0.00	0.00	53,082.79		78,703.94	(33)
11505 GIC non redeemable	76.42	(76.42)	0.00	0.00		30,132.97	(100)
11515 GIC redeemable	30,168.49	(30,168.49)	0.00	0.00		30,168.49	(100)
113.1181 Term deposits	30,244.91	(30,244.91)	0.00	0.00		60,301.46	(100)
13100 Prepaid expenses	0.00	2,336.70	0.00	2,336.70		0.00	0
128.1484 Prepaid expenses	0.00	2,336.70	0.00	2,336.70		0.00	0
21010 Year end accrual liabilities (New)	(2,651.25)	0.00	0.00	(2,651.25)		(2,651.25)	0
21300 Casino CC (New*7169/7177)	4.96	(4.96)	0.00	0.00		(9,757.12)	(100)
21410 General CC	176.31	(176.31)	0.00	0.00		(3,735.13)	(100)
21420 General CC *New 3518	(6,660.32)	0.00	0.00	(6,660.32)		0.00	0
21430 General CC *New 3781	(120.61)	0.00	0.00	(120.61)		0.00	0
24105 Payroll Liabilities:Vacation Pay	(58.80)	0.00	0.00	(58.80)		0.00	0
215.2620 Accounts payable and accrued I	(9,309.71)	(181.27)	0.00	(9,490.98)		(16,143.50)	(41)
24200 Payroll Liabilities:Federal Taxes	3,859.44	(7,348.24)	0.00	(3,488.80)		(4,102.11)	(15)
217.2685 Payroll taxes payable	3,859.44	(7,348.24)	0.00	(3,488.80)		(4,102.11)	(15)
26350 Covid-19 Relief Loan- Dec-2022	(40,000.00)	0.00	0.00	(40,000.00)		(40,000.00)	0
261.3320.01 Loan - CEBA	(40,000.00)	0.00	0.00	(40,000.00)		(40,000.00)	0
25700 25700 Deferred Contributions Casino	(78,703.94)	25,621.15	0.00	(53,082.79)		(78,703.94)	(33)
261.3320.02 Deferred contributions	(78,703.94)	25,621.15	0.00	(53,082.79)		(78,703.94)	(33)
32000 Retained Earnings	(74,356.60)	0.00	0.00	(74,356.60)		(102,202.31)	(27)
280.0001 Partner name #1	(74,356.60)	0.00	0.00	(74,356.60)		(102,202.31)	(27)
NETINC Net Income (Loss)	21,538.73	2,888.42	0.00	24,427.15		27,845.71	(12)
275.3680 Net income (Loss)	21,538.73	2,888.42	0.00	24,427.15		27,845.71	(12)
40505 Casino Revenue	0.00	(25,621.15)	0.00	(25,621.15)		(20,058.96)	28
311.8000.02 Casino	0.00	(25,621.15)	0.00	(25,621.15)		(20,058.96)	28
42100 Education Revenue:Clinic Revenue	(20,590.00)	2,040.00	0.00	(18,550.00)		(10,660.53)	74
43000 Club Revenue	(258.45)	0.00	0.00	(258.45)		(17,117.84)	(98)
43100 Club Revenue:Season Registration Fee:	(40,764.12)	0.00	0.00	(40,764.12)		(12,346.36)	230
43200 Club Revenue:Casual Player Fees	(724.66)	0.00	0.00	(724.66)		0.00	0
43900 Discounts given	0.00	0.00	0.00	0.00		1.58	(100)
44100 Representative Team Revenue:Player C	(13,982.50)	0.00	0.00	(13,982.50)		0.00	0
44300 Representative Team Revenue:Kit/Unifc	(780.00)	0.00	0.00	(780.00)		0.00	0
45000 Tournament Hosting	1,600.00	0.00	0.00	1,600.00		(468.09)	(442)
45100 Tournament Hosting:Team Registration	(1,009.17)	0.00	0.00	(1,009.17)		0.00	0
46000 Banquet/Special Events Revenue	(556.42)	0.00	0.00	(556.42)		0.00	0
47000 Merchandise Revenue	(1,010.17)	0.00	0.00	(1,010.17)		0.00	0
47100 Merchandise Revenue:General Merchar	(3,268.07)	0.00	0.00	(3,268.07)		(1,761.00)	86
47500 Unapplied Cash Payment Income	0.00	0.00	0.00	0.00		30.00	(100)
311.8000.03 Club revenue	(81,343.56)	2,040.00	0.00	(79,303.56)		(42,322.24)	87

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The Alberta Netball Association

Year End: August 31, 2023

Trial balance by map number

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 08/22	%Chg
40500 Unrestricted Fund Revenue:Fund Raisin	(3,596.53)	0.00	0.00	(3,596.53)		(540.00)	566
311.8000.04 Fundraising events	(3,596.53)	0.00	0.00	(3,596.53)		(540.00)	566
40200 Unrestricted Fund Revenue:Grant Reve	0.00	0.00	0.00	0.00		(6,651.80)	(100)
311.8000.05 Grants	0.00	0.00	0.00	0.00		(6,651.80)	(100)
41020 Sales of Product Income	(30,000.00)	30,000.00	0.00	0.00		0.00	0
311.8000.06 Sales of products	(30,000.00)	30,000.00	0.00	0.00		0.00	0
41090 Uncategorized Income	(300.00)	300.00	0.00	0.00		0.00	0
311.8000.07 Misc revenue	(300.00)	300.00	0.00	0.00		0.00	0
68200 Office/General Expenses:Website	359.07	0.00	0.00	359.07		0.00	0
511.8520 Marketing and website	359.07	0.00	0.00	359.07		0.00	0
67900 Office/General Expenses:Insurance	3,565.00	(2,336.70)	0.00	1,228.30		3,450.00	(64)
523.8690 Insurance	3,565.00	(2,336.70)	0.00	1,228.30		3,450.00	(64)
67700 Office/General Expenses:Bank Fees	421.00	6.14	0.00	427.14		312.45	37
68300 Office/General Expenses:Interest/Penali	824.65	0.00	0.00	824.65		173.03	377
525.8710 Bank charges and processing fe	1,245.65	6.14	0.00	1,251.79		485.48	158
61100 Business Development Expenses:Confe	372.75	0.00	0.00	372.75		0.00	0
67000 Office/General Expenses	428.29	0.00	0.00	428.29		276.70	55
67100 Office/General Expenses:Advertising/Ma	1,563.57	0.00	0.00	1,563.57		2,832.78	(45)
67200 Office/General Expenses:Awards/Appre	203.18	0.00	0.00	203.18		0.00	0
67300 Office/General Expenses:Printing	322.33	0.00	0.00	322.33		37.79	753
67400 Office/General Expenses:Stationary	151.97	0.00	0.00	151.97		103.51	47
68100 Office/General Expenses:Communicatio	0.00	0.00	0.00	0.00		66.65	(100)
69800 Uncategorized Expenses	100.00	0.00	0.00	100.00		0.00	0
529.8810 Administrative and office	3,142.09	0.00	0.00	3,142.09		3,317.43	(5)
68000 Office/General Expenses:Professional F	3,129.01	0.00	0.00	3,129.01		2,651.25	18
531.8860 Professional fees	3,129.01	0.00	0.00	3,129.01		2,651.25	18
50200 Facilities and Equipment:Facility Donat	0.00	0.00	0.00	0.00		4,250.00	(100)
535.8960 Repairs and maintenance	0.00	0.00	0.00	0.00		4,250.00	(100)
64100 Payroll Expenses:Wages	47,272.18	(1,444.78)	0.00	45,827.40		42,402.63	8
64200 Payroll Expenses:Taxes	3,114.64	0.00	0.00	3,114.64		2,932.37	6
537.9060 Salary and benefits	50,386.82	(1,444.78)	0.00	48,942.04		45,335.00	8
60000 Association Expenses	0.00	0.00	0.00	0.00		1,389.00	(100)
60100 Association Expenses:CANA/IFNA Dues	460.00	0.00	0.00	460.00		0.00	0
581.9270.01 Association expenses	460.00	0.00	0.00	460.00		1,389.00	(67)
67500 Office/General Expenses:Software/Hard	2,603.90	0.00	0.00	2,603.90		2,506.46	4
581.9270.02 Information technology	2,603.90	0.00	0.00	2,603.90		2,506.46	4
50000 Facilities and Equipment	4.20	0.00	(4.20)	0.00		0.00	0
50100 Facilities and Equipment:Gym Time	24,169.85	0.00	4.20	24,174.05		25,355.56	(5)
50400 Facilities and Equipment:Equipment Pur	51.12	0.00	0.00	51.12		66.52	(23)
50500 Facilities and Equipment:First Aid Purc	746.20	0.00	0.00	746.20		0.00	0
50600 Facilities and Equipment:Court Supplies	162.51	0.00	0.00	162.51		0.00	0
51000 Travel Expenses	0.00	0.00	0.00	0.00		538.08	(100)

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The Alberta Netball Association

Year End: August 31, 2023

Trial balance by map number

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 08/22	%Chg
51100 Travel Expenses:Hotel	6,810.04	0.00	0.00	6,810.04		670.48	916
51200 Travel Expenses:Meals	1,556.52	0.00	0.00	1,556.52		81.91	1800
51300 Travel Expenses:Mileage/Parking	2,338.98	0.00	0.00	2,338.98		32.94	7001
51400 Travel Expenses:Airfares	13,527.45	0.00	0.00	13,527.45		290.06	4564
51500 Travel Expenses:Ground Transportation	1,279.24	0.00	0.00	1,279.24		0.00	0
52000 Merchandise	460.00	0.00	0.00	460.00		0.00	0
52100 Merchandise:General Merchandise Purc	3,605.97	0.00	0.00	3,605.97		1,929.37	87
52200 Merchandise:Representative Kits/Unifor	100.00	0.00	0.00	100.00		0.00	0
52900 Casino expenses paid	0.00	0.00	0.00	0.00		2,350.95	(100)
54000 Banquet/Special Event Expenses	355.24	0.00	0.00	355.24		246.43	44
54200 Banquet/Special Event Expenses:Cateri	1,149.01	0.00	0.00	1,149.01		0.00	0
54300 Banquet/Special Event Expenses:Entert	158.88	0.00	0.00	158.88		0.00	0
62000 Player Development/Competition Expen	7,638.00	0.00	0.00	7,638.00		(256.00)	(3080)
65100 Honorariums:Coach Honorarium	4,061.95	0.00	0.00	4,061.95		0.00	0
65300 Honorariums:Physio Honorarium	600.00	0.00	0.00	600.00		0.00	0
581.9270.03 Program expenses	68,767.16	0.00	0.00	68,767.16		31,306.30	120
67800 Office/General Expenses:Storage	3,661.14	0.00	0.00	3,661.14		3,029.25	21
581.9270.04 Storage	3,661.14	0.00	0.00	3,661.14		3,029.25	21
48600 Interest earned	(541.02)	(55.09)	0.00	(596.11)		(301.46)	98
321.8100 Interest income	(541.02)	(55.09)	0.00	(596.11)		(301.46)	98
	<u>21,538.73</u>	<u>2,888.42</u>	<u>0.00</u>	<u>24,427.15</u>		<u>27,845.71</u>	<u>(12)</u>

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