

SKATE CANADA NOVA SCOTIA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

MARCH 31, 2016

Skate Canada Nova Scotia
Balance Sheet
For the Year Ended March 31, 2016

Operating Account

	2016	2015
<u>ASSETS</u>		
Current:		
Cash on Deposit	30,292.53	52,950.18
Prepaid Expense	18,955.53	21,457.51
Accounts Receivable (Note 1)	<u>17,698.00</u>	<u>7,883.00</u>
	66,946.06	82,290.69
Investment:		
GIC - Royal Bank	23,741.55	23,588.23
Fixed:		
Website	1,594.00	2,390.50
Equipment (Note 3)	<u>3,957.50</u>	<u>4,161.46</u>
	<u>96,239.11</u>	<u>112,430.88</u>

LIABILITIES AND SURPLUS

Current:		
Accounts Payable (Note 2)	148.27	7,572.97
Deferred Revenue:		
Equity:		
Surplus	<u>96,090.84</u>	<u>104,857.91</u>
	<u>96,239.11</u>	<u>112,430.88</u>

APPROVED BY:

_____ Chairperson

_____ Treasurer

Skate Canada Nova Scotia
Statement of Surplus
For the Year Ended March 31, 2016

Operating Account

	2016	2015
Surplus, Beginning of Year	104,857.91	99,941.46
Add: Income	<u>209,748.17</u>	<u>196,681.40</u>
	314,606.08	296,622.86
Less: Expenses	<u>218,515.24</u>	<u>191,764.95</u>
Surplus, End of Year	<u>96,090.84</u>	<u>104,857.91</u>

Skate Canada Nova Scotia
Statement of Receipts and Disbursements
General Operating Fund
For the Year Ended March 31, 2016

	2016	2015
RECEIPTS:		
Skate Canada - Paybacks	62,017.00	66,931.00
Donations	250.00	1,368.20
Grants - NS Sport & Recreation Commission	66,404.03	69,200.00
World Legacy Fund	2,976.20	
Registration Fees:		
Skater Development Clinic	15,301.58	6,490.00
Championships	57,630.01	46,065.00
Miscellaneous	5,169.35	6,627.20
	<u>209,748.17</u>	<u>196,681.40</u>
 DISBURSEMENTS:		
Administration	100,325.42	91,556.53
Annual General Meeting:		
Section	7,030.29	7,376.13
Skate Canada	7,154.88	7,236.55
Amortization - Website	796.50	796.50
Budget Meeting	803.60	951.52
Championships	55,589.36	47,120.27
Data Specialists Training	467.44	
Judges Training & Expenses	2,814.75	3,167.25
Planning Workshop	757.00	1,216.90
LOC Canadians	3,948.29	
Marketing		
Miscellaneous	1,606.86	858.96
Multi-Year Planning		1,832.69
Paybacks to Regions		
Recreational Skating		3,752.11
Synchronized Skating		534.00
Section Chairperson's Expenses		
Skater Development	35,174.13	23,991.72
Website		
Depreciation - Equipment 20%	2,046.72	1,373.82
	<u>218,515.24</u>	<u>191,764.95</u>
 Excess of Receipts over Disbursements:	 <u>-8,767.07</u>	 <u>4,916.45</u>
(Disbursements over Receipts)		

Skate Canada Nova Scotia
Supplementary Information to Financial Statements
General Operating Fund
For the Year Ended March 31, 2016

	2016	2015
<u>SKATE CANADA PAYBACKS & ASSISTANCE:</u>		
Paybacks:		
Test Fees	3,360.00	2,862.00
Registration	49,232.00	54,688.00
Coaching	1,425.00	1,638.00
Equalization Grants	8,000.00	7,743.00
	<u>62,017.00</u>	<u>66,931.00</u>
 <u>DONATIONS:</u>		
Medavice Health Ed.	250.00	
Scotiabank		1,000.00
AMMADO		368.20
	<u>250.00</u>	<u>1,368.20</u>
 <u>GRANTS - NOVA SCOTIA SPORT & RECREATION:</u>		
N.S. Amateur Sport Fund	15,000.00	15,000.00
Block Funding	30,000.00	32,500.00
Canada Games (Pathway Performance)	11,250.00	15,000.00
Programs Grants	6,154.03	4,500.00
Training Grants	4,000.00	2,200.00
	<u>66,404.03</u>	<u>69,200.00</u>
 <u>WORLD LEGACY FUND:</u>		
Officials Update Clinic	2,976.20	
 <u>MISCELLANEOUS:</u>		
Sportscape Tickets - Rebate	0.00	0.00
Sunsweep	1,643.60	1,246.60
Other - Printing, Ads, etc.	3,525.75	5,380.60
	<u>5,169.35</u>	<u>6,627.20</u>
 <u>CHAMPIONSHIPS:</u>		
Skate Atlantica	14,180.00	8,750.00
Synchro - Atlantic Regional	0.00	0.00
Sectionals	9,240.00	7,415.00
Starskate	34,210.01	29,900.00
	<u>57,630.01</u>	<u>46,065.00</u>

Skate Canada Nova Scotia
Supplementary Information to Financial Statements
General Operating Fund
For the Year Ended March 31, 2016

	2016	2015
<u>ADMINISTRATION:</u>		
Audit		
Insurance	340.80	340.80
Postage	1,602.64	1,250.83
Supplies	8,257.25	7,711.87
Telephone	4,760.25	4,348.55
Meeting Expenses	5,036.14	4,281.24
Salaries & Benefits - Sport Nova Scotia	71,241.19	66,752.78
Other - Donations, etc.	2,386.50	1,852.09
Annual Fees	1,643.15	1,531.00
Office Rent	5,057.50	3,487.37
	<u>100,325.42</u>	<u>91,556.53</u>
 <u>ANNUAL GENERAL MEETING - SECTION:</u>		
Accommodations & Travel	1,697.45	1,447.99
Awards & Gifts	917.63	1,009.39
Banquet & President's Luncheon	1,269.77	796.32
Meeting Rooms & Coffee Breaks	385.44	314.55
Celebration on Ice	2,760.00	3,807.88
	<u>7,030.29</u>	<u>7,376.13</u>
 <u>DATA SPECIALISTS:</u>		
Training Clinic	<u>467.44</u>	<u>0.00</u>

Skate Canada Nova Scotia
Supplementary Information to Financial Statements
General Operating Fund
For the Year Ended March 31, 2016

2016

2015

CHAMPIONSHIPS:

Canadians	3,068.73	4,616.13
Eastern Challenge (Divisionals)	12,271.71	7,405.01
Provincials	10,238.45	9,738.33
Starskate (Juniors)	18,330.88	18,482.58
Skate Atlantica	10,179.59	6,676.60
Canada Games	1,500.00	0.00
Competitions - Meetings & Chair's Exp.		201.62
Synchronized - Atlantic Regionals	0.00	0.00
	<u>55,589.36</u>	<u>47,120.27</u>

JUDGE'S TRAINING & EXPENSES

Judges Meeting		
Monitoring Clinic	1,364.44	
Clinic	695.99	2,501.44
Trial Judges	754.32	665.81
Postage & Supplies	0.00	0.00
	<u>2,814.75</u>	<u>3,167.25</u>

SYNCHRONIZED SKATING:

Synchronized Clinic		0.00
Synchronized Skating Grant		534.00
Administration		0.00
	<u> </u>	<u>534.00</u>

Skate Canada Nova Scotia
Supplementary Information to Financial Statements
General Operating Fund
For the Year Ended March 31, 2016

	2016	2015
<u>RECREATIONAL SKATING:</u>		
Canskate Supplies		1,301.20
Clinic		2,450.91
	_____	3,752.11
 <u>SECTION CHAIRPERSON'S EXPENSES:</u>		
Postage & Supplies	0.00	0.00
	_____	0.00
 <u>SKATER DEVELOPMENT:</u>		
Skater's & Coaches Clinic	7,747.15	7,597.29
Clinics	20,554.43	7,609.08
Team Outfits	962.55	2,955.85
Evaluations & Monitoring	490.94	0.00
Meeting	334.00	0.00
Coaches - Barrie Seminar	0.00	0.00
Telephone, Postage & Supplies	0.00	0.00
Level 1 Coaches Clinic	5,009.57	4,929.50
Club Visits	75.49	0.00
Region Clinics	0.00	0.00
Bursaries		900.00
	35,174.13	23,991.72

Skate Canada Nova Scotia
Notes to Financial Statements
For the Year Ended March 31, 2015

NOTE 1

List of Accounts Receivable

Skate Canada - Paybacks	3,017.00
Sport NS - NS Amateur Sport Fund - High Performance	11,250.00
Skate Canada - Shae Z. Clinic	3,331.00
WFC Skate Atlantic - Reg.	100.00
	17,698.00

NOTE 2

List of Accounts Payable

Sport Nova Scotia - General	82.66
Pragmatic Conferencing	65.61
	148.27

NOTE 3
Fixed Assets

	Cost Added	Net 2015	Accumulated Depreciation	Net 2016
4 Frame Display		60.74	60.74	0.00
Networking System		121.92	24.38	97.54
Black Box		169.55	33.91	135.64
Computer Storage Case		138.81	27.76	111.05
Computers - Judging		155.04	62.02	93.02
Sound Board		114.69	22.94	91.75
File Cabinet		109.55	21.91	87.64
Shure Cordless Mic		110.70	22.14	88.56
Viewsonic Projector		219.78	219.78	0.00
HP Laserjet P2055D		127.26	25.45	101.81
Ice Cale Code		84.05	84.05	0.00
Toshiba Laptop		50.65	50.65	0.00
Sony Camcorder		633.32	126.66	506.66
Headsets		1,590.95	318.19	1,272.76
Monitor		56.99	56.99	0.00
Black Box		74.65	14.93	59.72
LG Computer		135.73	54.29	81.44
Laptop Computer		207.08	82.83	124.25
Computer	1,014.56		405.82	608.74
Laptop Computer	828.20		331.28	496.92
	1,842.76	4,161.46	2,046.72	3,957.50

