

FOREST RINGETTE ASSOCIATION INC.

Financial Statements

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

MPW

CHARTERED PROFESSIONAL ACCOUNTANTS LLP

FOREST RINGETTE ASSOCIATION INC.

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Year Ended March 31, 2020

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Forest Ringette Association Inc. as at March 31, 2020 and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended.

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

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

Forest, Ontario
May 27, 2020

Chartered Professional Accountants LLP
Licensed Public Accountants

FOREST RINGETTE ASSOCIATION INC.

Statement of Financial Position

March 31, 2020

(Unaudited - See Notice To Reader)

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 20,503	\$ 6,863
Term deposits	51,197	30,134
Accounts receivable	646	503
	72,346	37,500
EQUIPMENT	1,093	1,093
LONG TERM INVESTMENTS	325	20,177
	\$ 73,764	\$ 58,770
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 750	\$ 2,080
Deferred income	-	9,453
	750	11,533
NET ASSETS	73,014	47,237
	\$ 73,764	\$ 58,770

FOREST RINGETTE ASSOCIATION INC.

Statement of Changes in Net Assets

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 47,237	\$ 59,352
EXCESS OF REVENUES OVER EXPENSES	25,777	(12,115)
NET ASSETS - END OF YEAR	\$ 73,014	\$ 47,237

FOREST RINGETTE ASSOCIATION INC.
Statement of Revenues and Expenditures
Year Ended March 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
REVENUES		
Registration	\$ 86,794	\$ 67,987
Tournament Recoveries	45,327	38,724
Donations and Grants	40,267	8,180
Fundraising	12,700	13,120
Banquet	3,570	1,649
Expense Recoveries	1,950	3,101
	190,608	132,761
EXPENSES		
Banquet	3,952	2,922
Clinics	1,244	3,058
Fees - Tournament	40,740	38,509
Fees -Ontario Ringette	15,078	12,169
Fundraising	3,415	3,364
Ice Rental	69,250	75,394
Interest and bank charges	3,307	213
Office	2,390	2,077
Professional fees	1,308	690
Referee fee	5,715	5,757
Repairs and maintenance	2,374	974
Travel	1,241	788
Uniforms	16,275	-
	166,289	145,915
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	24,319	(13,154)
OTHER INCOME	1,458	1,039
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 25,777	\$ (12,115)

FOREST RINGETTE ASSOCIATION INC.

Statement of Cash Flows

Year Ended March 31, 2020

(Unaudited - See Notice To Reader)

	2020	2019
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ 25,777	\$ (12,115)
Changes in non-cash working capital:		
Accounts receivable	(143)	1,761
Accounts payable and accrued liabilities	(1,330)	(5,287)
Deferred income	(9,453)	9,453
	(10,926)	5,927
Cash flow from (used by) operating activities	14,851	(6,188)
INVESTING ACTIVITY		
Long term investments	19,852	(20,084)
INCREASE (DECREASE) IN CASH FLOW	34,703	(26,272)
Cash - beginning of year	36,997	63,269
CASH - END OF YEAR	\$ 71,700	\$ 36,997
CASH CONSISTS OF:		
Cash	\$ 20,503	\$ 6,863
Term deposits	51,197	30,134
	\$ 71,700	\$ 36,997