

Speed Skate Nova Scotia
Statement of Financial Position
Fiscal Year End March 31, 2015

ASSETS

Cash and Bank Accounts		
Chequing Account	<u>\$13,529.83</u>	
Total Cash and Bank Accounts		\$ 13,529.83
Accounts Receivable (Note 3)		1,425.00
Other Assets		
East Coast Credit Union Equity Share	<u>\$ 5.00</u>	
Total Other Assets		<u>5.00</u>
 TOTAL ASSETS		 <u><u>\$ 14,959.83</u></u>
 TOTAL LIABILITIES		 <u><u>\$ -</u></u>
 NET ASSETS		 <u><u>\$ 14,959.83</u></u>

Troy Myers
President

Sheila McGinn
Treasurer

Speed Skate Nova Scotia
Statement of Cash Flows
Fiscal Year End March 31, 2015

OPENING BANK BALANCE April 1, 2014			<u>\$ 24,705.99</u>
 CASH INFLOWS			
Canada Winter Games Funding (Note 4)			\$ 5,000.00
Participation Funding			
Development Support	\$ 5,000.00		
PSO Projects			
Coach development (Comp/Dev)	\$ 1,000.00		
Officials development	<u>3,350.00</u>	<u>4,350.00</u>	9,350.00
SSC Fees Collected 2013-2014			2,880.00
SSC Fees Collected 2014-2015			3,725.00
SSNS Operating Revenues			
Block Funding		4,000.00	
Event Revenues		3,993.21	
SSNS Fees 2013-2014		1,227.00	
SSNS Fees 2014-2015		<u>985.00</u>	<u>10,205.21</u>
TOTAL CASH INFLOWS			<u>\$ 31,160.21</u>
 CASH OUTFLOWS			
Canada Winter Games Expenses (Note 4)			
Athlete development	\$ 10,366.62		
Coach development		1,082.53	
Skinsuits		<u>4,059.50</u>	\$ 15,508.65
Participation Expenditures			
Development expenditures			
After school program SSC subsidy (Note 5)	\$ 310.00		
Emera Oval expenses		501.30	
Officials development		968.09	
Participation events		891.25	
Safety padding		3,400.41	
Skate sharpening clinics		80.50	
Timing equipment (Note 6)		<u>285.12</u>	
Total development expenditures		<u>6,436.67</u>	
PSO Projects			
Short track safety padding	\$ 4,000.00		
Officials development		<u>3,214.67</u>	
Total PSO project expenditures		<u>7,214.67</u>	
Total Participation expenditures			13,651.34

Speed Skate Nova Scotia
Statement of Cash Flows
Fiscal Year End March 31, 2015

SSC Fees Paid 2013-2014		990.00
SSC Fees Paid 2014-2015		3,725.00
SSNS Operating Expenses		
Awards and Recognition	168.20	
Bank fees	88.71	
Event expenses	1,924.02	
Insurance	286.79	
Office expenses	282.81	
Performance Pathway Expenses (Note 7)	1,091.88	
PSO Admin Fees	3,000.00	
Registry of Joint Stocks	30.25	
Safety padding	452.59	
Sport Nova Scotia Membership	258.75	
SSC Affiliation Fees	150.00	
Website		
Domain name	\$ 24.03	
Website hosting fee	172.50	
Website software and design (Note 6)	530.85	727.38
Total SSNS Operating Expenses		<u>\$ 8,461.38</u>
TOTAL CASH OUTFLOWS		<u>\$ 42,336.37</u>
CLOSING BANK BALANCE March 31, 2015		<u><u>\$ 13,529.83</u></u>

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Speed Skate Nova Scotia
Funds Statement
Fiscal Year End March 31, 2015
(Note 8)

	Operating Fund	Canada Games Fund (Note 4)	Participation Fund (Note 5)	Speed Skating Canada Fees	Total
Opening balance Oct/2012	\$ 14,770.37	\$ 7,708.65	\$ 2,000.00	-\$1,579.00	\$22,900.02
Receipts	\$ 4,948.00	\$ -	\$ 506.32	\$ 275.00	\$ 5,729.32
Disbursements	<u>\$ 8,564.87</u>	<u>\$ -</u>	<u>\$ 519.16</u>	<u>\$ 865.00</u>	<u>\$ 9,949.03</u>
Closing balance Mar/2013	<u>\$ 11,153.50</u>	<u>\$ 7,708.65</u>	<u>\$ 1,987.16</u>	<u>-\$2,169.00</u>	<u>\$18,680.31</u>
Receipts	\$ 29,452.18	\$ 5,000.00	\$11,520.54	\$3,204.00	\$49,176.72
Disbursements	<u>\$ 29,955.01</u>	<u>\$ 2,200.00</u>	<u>\$ 8,071.03</u>	<u>\$2,925.00</u>	<u>\$43,151.04</u>
Closing balance Mar/2014	<u>\$ 10,650.67</u>	<u>\$10,508.65</u>	<u>\$ 5,436.67</u>	<u>-\$1,890.00</u>	<u>\$24,705.99</u>
Receipts	\$ 10,205.21	\$ 5,000.00	\$ 9,350.00	\$6,605.00	\$31,160.21
Disbursements	<u>\$ 8,461.38</u>	<u>\$15,508.65</u>	<u>\$13,651.34</u>	<u>\$4,715.00</u>	<u>\$42,336.37</u>
Closing balance Mar/2015	<u><u>\$ 12,394.50</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,135.33</u></u>	<u><u>\$ -</u></u>	<u><u>\$13,529.83</u></u>

Troy Myers
President

Sheila McGinn
Treasurer

Speed Skate Nova Scotia
Notes to Financial Statement
Fiscal Year End March 31, 2015

NOTES TO FINANCIAL STATEMENTS

1. Speed Skate Nova Scotia is a branch member of Speed Skating Canada, and is the governing body for Speed Skating in the Province of Nova Scotia.
2. All accounting is on a cash basis.
3. Accounts receivable include \$925 in SSC and SSNS fees due from clubs (not in arrears), plus a championship funding grant for \$500 from Doctors Nova Scotia in relation to the Doctors Nova Scotia Atlantic All-Round Championship and Canada Winter Games Selection Event.
4. Canada Games funding was received in equal amounts over a four year period. Some funding was expended in prior years, but most of the funding was expended in current year, which was the Canada Games year.
5. Participation funding is used to pay Speed Skating Canada fees for participants in the free after school programs.
6. The expenses for website development and timing equipment were incurred in 2013-2014, but the associated billings were not received until 2014-2015.
7. Canada Games funding has been discontinued and will be replaced by Performance Pathway funding. The funding assessment process is still underway, and funding is not expected to be received until November 2015. At this point Performance Pathway expenditures do not have an offsetting revenue. These expenditures include coaching expenses such as team uniforms and travel to national competitions, as well as some training support for athletes.
8. Fund opening balances have been estimated at the date of transfer to Halifax.