

# **NEPEAN BLUE DEVILS BASKETBALL ASSOCIATION**

## **Financial Statements**

Year ended March 31, 2024

(Unaudited)

# NEPEAN BLUE DEVILS BASKETBALL ASSOCIATION

## Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
<b>Assets</b>		
Current assets:		
Cash	\$ 223,830	\$ 206,058
Accounts receivable	15,510	-
	<u>239,340</u>	<u>206,058</u>
Guaranteed investment certificate	5,000	5,000
Capital assets:		
Equipment	14,889	15,112
Less: accumulated amortization	<u>(14,324)</u>	<u>(15,112)</u>
	565	-
Uniforms	-	51,387
Less: accumulated amortization	<u>-</u>	<u>(51,387)</u>
	-	-
	<u>565</u>	<u>-</u>
	<u>\$ 244,905</u>	<u>\$ 211,058</u>

## Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 71,635	\$ 65,198
Net assets:		
Unrestricted	132,705	105,860
Invested in capital assets	565	-
Internally restricted for capital assets	<u>40,000</u>	<u>40,000</u>
	173,270	145,860
	<u>\$ 244,905</u>	<u>\$ 211,058</u>

See accompanying notes to financial statements.

# NEPEAN BLUE DEVILS BASKETBALL ASSOCIATION

## Statement of Operations

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenues:		
Registration fees, net of refunds	\$ 379,197	\$ 337,545
Government subsidies and other grants	-	2,790
Other	80	80
	<u>379,277</u>	<u>340,415</u>
Expenses:		
Facility rentals	84,588	104,249
Coaches and instructors	76,503	60,599
General and administration	67,503	55,698
Equipment and uniforms	49,134	44,687
Association fees and memberships	28,220	15,749
Eastern Ontario Basketball Association League costs, net of recoveries from other associations	18,974	36,052
Referees	24,208	15,512
Training and development	2,124	2,711
Bursaries	500	2,000
Amortization of capital assets	113	555
	<u>351,867</u>	<u>337,812</u>
Excess (deficiency) of revenue over expenses	<u>\$ 27,410</u>	<u>\$ 2,603</u>

See accompanying notes to financial statements.

# NEPEAN BLUE DEVILS BASKETBALL ASSOCIATION

## Statement of Changes in Net Assets

Year ended March 31, 2024, with comparative information for 2023

	Unrestricted	Invested in capital assets	Internally restricted for capital assets	Total
Net assets at March 31, 2021	\$ 102,702	\$ 555	\$ 40,000	\$ 143,257
Excess (deficiency) of revenue over expenses	3,158	(555)	—	2,603
Purchase of capital assets	—	—	—	—
Inter-fund transfer	—	—	—	—
Net assets at March 31, 2023	\$ 105,860	\$ -	\$ 40,000	\$ 145,860
Excess (deficiency) of revenue over expenses	27,523	(113)	—	27,410
Purchase of capital assets	—	678	(678)	—
Inter-fund transfer	(678)	—	678	—
Net assets at March 31, 2024	\$ 132,705	\$ 565	\$ 40,000	\$ 173,270

See accompanying notes to financial statements.

# NEPEAN BLUE DEVILS BASKETBALL ASSOCIATION

## Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ 27,410	\$ 2,603
Amortization of capital assets	113	555
Change in non-cash operating working capital	(9,073)	27,946
	18,450	31,104
Investing activities:		
Purchase of capital assets	(678)	-
Increase (decrease) in cash	17,772	31,104
Cash, beginning of year	206,058	174,954
Cash, end of year	\$ 223,830	\$ 206,058

See accompanying notes to financial statements.

# NEPEAN BLUE DEVILS BASKETBALL ASSOCIATION

Notes to Financial Statements

Year ended March 31, 2024

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## **1. Basis of presentation:**

The recognition, measurement, presentation and disclosure principles in these financial statements may not be in accordance with the requirements of any of the financial reporting frameworks in the CPA Canada Handbook - Accounting.