

## Financial Statement of Carleton Archery Club, Inc.

FOR THE FALL REPORTING PERIOD OF 2 SEPTEMBER 2023 TO 30 APRIL 2024

Updated: 2 September 2024

### Income Statement

Description	Category		Summer 2023	Fall 2023	Winter 2024	Year ending 2024
Participant Fees- Saturdays	8220- Non-Profit Organizations amounts received	1	-	\$1,870.00	\$535.00	\$2,405.00
Equipment Fees- Saturdays	8220- Non-Profit Organizations amounts received	2	-	\$325.00	\$177.50	\$502.50
Arrow Fines	8220- Non-Profit Organizations amounts received	3	-	\$6.00	-	\$6.00
Thursday Shooting Fees	8220- Non-Profit Organizations amounts received	4	-	-	\$210.00	\$210.00
Gifts	8223- Gifts	5	-	\$2,647.39	\$207.75	\$2,855.14
Grants	8223- Gifts		-	-	-	-
Item Sales	8220- Non-Profit Organizations amounts received		-	-	-	-
Other	8220- Non-Profit Organizations amounts received	6	-	-	\$385.33	\$385.33
<b>Total Income</b>			-	<b>\$4,848.39</b>	<b>\$1,515.58</b>	<b>\$6,363.97</b>
	8220- Non-Profit Organizations amounts received		-	\$2,201.00	\$1,307.83	\$3,508.83
<b>Total by category</b>				45.397%	86.292%	55.136%
	8223- Gifts		-	\$2,647.39	\$207.75	\$2,855.14
				54.603%	13.708%	44.864%

## Expenditures Statement

Description	Category		Summer 2023	Fall 2023	Winter 2024	Year ending 2024
Payments to CUAC	9270- Other expenses	7	-	\$472.30	\$200.00	\$672.30
Archery Equipment	9270- Other expenses	8	-	\$2,502.02	\$679.82	\$3,181.84
First Aid Supplies	9130- Supplies		-	\$54.35	-	\$54.35
AO/AC Member Fees	8761- Memberships	9	-	\$232.80	-	\$232.80
Bank Fees	8715- Bank charges		-	\$12.61	\$24.70	\$37.31
Payment Processing Fees	9270- Other expenses		-	\$51.88	\$37.13	\$89.01
Coach Training Fee	8876- Training expense	10	-	-	\$240.00	\$240.00
Incorporation Fee	8764- Government Fees		-	\$155.00	-	\$155.00
Other	9270- Other expenses	6	-	-	\$420.22	\$420.22
<b>Total Expenditures</b>			-	<b>\$3,480.96</b>	<b>\$1,601.87</b>	<b>\$5,082.83</b>
Total of Other expenses	9270- Other expenses		-	\$3,026.20	\$1,337.17	\$4,363.37

## Income and Expenditures Summary

Category	Summer 2023	Fall 2023	Winter 2024	Year ending 2024
Income	-	\$4,848.39	\$1,515.58	\$6,363.97
Expenditures	-	\$3,480.96	\$1,601.87	\$5,082.83
<b>Total Surplus (Deficit)</b>	-	<b>\$1,367.43</b>	<b>\$(86.29)</b>	<b>\$1,281.14</b>

## Assets and Liabilities Statement

Description	Category		Total on Statement End date
<b>Liabilities</b>			<b>\$0</b>
Unrestricted Cash	1001- Cash and 1002- Deposits in Canadian banks and institutions - Canadian currency		\$685.10
Bank Fee Fund (Restricted Cash)	1001 and 1002	11	\$93.54
Maintenance Fund (Restricted Cash)	1001 and 1002	12	\$502.50
Amount in Cash	1001- Cash		\$68.50
Amount on Deposit	1002- Deposits in Canadian banks and institutions - Canadian currency		\$1,212.64
Total			\$1,281.14

## Annex A: Estimated Replacement Value

This is an estimate of the cost to replace the club bows and other archery supplies with new current equivalents if the originals were totally destroyed or damaged beyond repair. This table is used for planning purposes given the high risk to archery supplies and the limited enduring or resale value. This represents the potential liability to replace all of the corporation's equipment. Estimate of replacement cost, based on comparable replacement available at [canadaarcheryonline.com](http://canadaarcheryonline.com), [canadiantire.ca](http://canadiantire.ca) or [amazon.ca](http://amazon.ca) as of 22 March 2024.

Category	Total on Statement End date
Bows	\$1,200
Accessories	\$1,500
Range Safety Equipment	\$1,600
Targets	\$1,600
Other Range Equipment	\$500
Arrows	\$600
Tools	\$700
Replacement Value Total	\$7,700

## Certification

The Board of Directors certifies the completeness and accuracy of this statement and that it fairly represents the corporation's position.

Adopted by resolution on: 4 September 2024, certified by the Chair:

[original digitally signed by Justin Nevills]

## S100. Policy Notes

Carleton Archery Club, Inc. has a fiscal year of May 1 through April 30. Carleton Archery Club, Inc. divides its fiscal year into three periods for reporting purposes, Summer (May to August), Fall (September to December), and Winter (January to April), which better aligns with the corporation's programming than a quarterly schedule. In accordance with the corporation's articles, all activities are carried out for a non-profit purpose and all funds are used to support the club's archery activities.

For fiscal year 2023-2024, there was no activity in the summer reporting period because the corporation was founded in the fall which is why the first fiscal year starts on 02 September 2023.

Carleton Archery Club, Inc., uses the restricted fund method both to segregate gifts with designated purposes and for funds that the Board has set aside for certain purposes. These funds are governed by section 10 of the club's [Financial Management Policy](#) and by either Board resolutions, in the case of funds with a specific Board defined purpose (like the Maintenance Fund), or by the terms set by the donor which the Treasurer is responsible for carrying out (such as the Bank Fee Fund). These funds are held as cash and on deposit.

Gifts were received from members of the corporation this fiscal year. These consisted of cash (\$225) and the remainder in forgone reimbursements for equipment purchases and fee payments made on behalf of the corporation (\$2,630.14). Only members provided gifts, no non-members provided any gifts to the corporation this fiscal year.

## Definitions and Descriptions

These are additional descriptions and definitions for the items above:

1. Semester, annual and drop-in fees collected to participate in Saturday open shooting sessions in IH2404.
2. Fees collected from participants for the use of club bows, arrows, and accessories during Saturday sessions.
3. Money collected from participants due to fines levied by a Range Safety Officer according to the arrow fine schedule and under Bylaw 2.
4. Fees collected from 18m Thursday shooting in the Norm Fenn Gym.
5. Gifts received from members of the corporation (100%) of cash (\$225) and the remainder in forgone reimbursements for equipment purchases and fee payments made on behalf of the corporation (\$2,630.14).
6. Amounts collected and paid for the Archery tag event.
7. Funds that are transferred to the Carleton University Archery Club pursuant to agreements the corporation has with the CUAC.
8. Money spent on archery supplies including bows, arrows, finger tabs and arm guards, bow accessories, and cases.
9. Fees paid for Archery Canada and Archery Ontario club membership and insurance. Note, a \$1 fee per member per year is payable to AO for associate membership and will be an expense in future periods and fiscal years.
10. Amounts paid for archery coach training.
11. Funds that are restricted to the payment of bank fees per a gift restriction.
12. Funds that are collected from equipment use fees as well as fines that are restricted to use for specific range or equipment improvements as directed by the Board.