

# AGM report to CCFC members

Capital City Fencers' Club



Prepared by

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Prepared on

December 10, 2023

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# Profit and Loss

September 2022 - August 2023

|  | NOTES | Sep. 2022 - Aug. 2023 | Sep. 2021 - Aug. 2022 (PY) |
|--|-------|-----------------------|----------------------------|
| <b>INCOME</b>                                  |       |                       |                            |
| Beginner Fee                                   |       |                       | 660.00                     |
| Discounts given                                |       | -423.22               |                            |
| Equipment Rental Admin Fee                     |       | 25.00                 | 100.00                     |
| Grant Revenues                                 |       | 33,239.20             |                            |
| Membership Fees                                |       |                       | 1,625.00                   |
| Sales of Product Income                        |       |                       | 1.01                       |
| Services                                       |       | 10,130.00             | 2,080.00                   |
| Uncategorized Income                           |       | 10.00                 |                            |
| Uncategorized Income-Member equipment purchase |       | 0.00                  | 1,320.57                   |
| <b>Total Income</b>                            |       | <b>42,980.98</b>      | <b>5,786.58</b>            |
| <b>COST OF GOODS SOLD</b>                      |       |                       |                            |
| Cost of Goods Sold                             |       |                       | 2,322.59                   |
| <b>Total Cost of Goods Sold</b>                |       | <b>0.00</b>           | <b>2,322.59</b>            |
| <b>GROSS PROFIT</b>                            |       | <b>42,980.98</b>      | <b>3,463.99</b>            |
| <b>EXPENSES</b>                                |       |                       |                            |
| Bank charges                                   |       | 63.90                 | 17.00                      |
| Coach Honoraria                                |       | 240.00                | 651.00                     |
| Insurance                                      |       | 141.25                |                            |
| Legal and professional fees                    |       | 200.33                | 40.00                      |
| Payroll Expenses                               | 100   | 8,900.71              | 1,292.01                   |
| QuickBooks Payments Fees                       |       | 767.94                | 1.41                       |
| Referee Honorarium                             |       | 600.00                | 350.00                     |
| Rent or lease payments                         |       | 14,874.47             | 11,199.00                  |
| Shipping and delivery expense                  |       | 97.90                 | 26.90                      |
| Supplies                                       |       | 213.02                | 125.56                     |
| Taxes and Licenses                             |       | 365.06                |                            |
| Travel   |       | 301.40                |                            |
| Uncategorized Expense                          |       |                       | 1.01                       |
| Depreciation                                   |       | 1,085.74              |                            |
| <b>Total Expenses</b>                          |       | <b>27,851.72</b>      | <b>13,703.89</b>           |
| <b>OTHER INCOME</b>                            |       |                       |                            |
| Interest earned                                |       | 0.24                  |                            |
| Other Ordinary Income                          |       |                       | 0.12                       |
| <b>Total Other Income</b>                      |       | <b>0.24</b>           | <b>0.12</b>                |
| <b>OTHER EXPENSES</b>                          |       |                       |                            |
| Reconciliation Discrepancies                   |       | -46.26                |                            |
| <b>Total Other Expenses</b>                    |       | <b>-46.26</b>         | <b>0.00</b>                |
| <b>PROFIT</b>                                  |       | <b>\$15,175.76</b>    | <b>\$ -10,239.78</b>       |

# Balance Sheet Comparison

As of August 31, 2023

|  | NOTES |                     | Total                    |
|--|-------|---------------------|--------------------------|
|  |       | As of Aug. 31, 2023 | As of Aug. 31, 2022 (PY) |
| <b>ASSETS</b>                          |       |                     |                          |
| <b>Current Assets</b>                  |       |                     |                          |
| <b>Cash and Cash Equivalent</b>        |       |                     |                          |
| Gaming Fund Account                    |       | 17.70               | 66.38                    |
| Membership Shares                      |       | 6.08                | 5.84                     |
| Operating Fund                         | 200   | 17,843.56           | 5,849.64                 |
| Yonas Fund Account                     |       | 0.00                | 637.46                   |
| <b>Total Cash and Cash Equivalent</b>  |       | <b>17,867.34</b>    | <b>6,559.32</b>          |
| <b>Accounts Receivable (A/R)</b>       |       |                     |                          |
| Accounts Receivable (A/R)              |       | -50.00              | -80.00                   |
| <b>Total Accounts Receivable (A/R)</b> |       | <b>-50.00</b>       | <b>-80.00</b>            |
| Club Equipment                         |       | 4,342.94            | 775.82                   |
| Uncategorized Asset                    |       | 87.50               | 96.50                    |
| <b>Total Current Assets</b>            |       | <b>22,247.78</b>    | <b>7,351.64</b>          |
| <b>Total Assets</b>                    |       | <b>\$22,247.78</b>  | <b>\$7,351.64</b>        |
| <b>LIABILITIES AND EQUITY</b>          |       |                     |                          |
| <b>Liabilities</b>                     |       |                     |                          |
| <b>Current Liabilities</b>             |       |                     |                          |
| Equipment Deposit                      |       | 769.50              | 997.00                   |
| Payroll Liabilities                    | 201   | -52.12              | 0.00                     |
| <b>Total Current Liabilities</b>       |       | <b>717.38</b>       | <b>997.00</b>            |
| <b>Total Liabilities</b>               |       | <b>717.38</b>       | <b>997.00</b>            |
| <b>Equity</b>                          |       |                     |                          |
| Opening Balance Equity                 |       | 3,913.19            | 3,913.19                 |
| Retained Earnings                      |       | 2,441.45            | 12,681.23                |
| Profit for the year                    |       | 15,175.76           | -10,239.78               |
| <b>Total Equity</b>                    |       | <b>21,530.40</b>    | <b>6,354.64</b>          |
| <b>Total Liabilities and Equity</b>    |       | <b>\$22,247.78</b>  | <b>\$7,351.64</b>        |

# Sales by Product/Service Summary

September 2022 - August 2023

| NOTES                                 |          |                    |                 | Total      |
|---------------------------------------|----------|--------------------|-----------------|------------|
|                                       | Quantity | Amount             | % of Sales      | Avg Price  |
| Activity fee                          |          |                    |                 |            |
| Classes                               |          |                    |                 |            |
| Beginners fencing class Section 1     | 41.00    | 2,460.00           | 17.32 %         | 60.00      |
| <b>Total Classes</b>                  |          | <b>2,460.00</b>    | <b>17.32 %</b>  |            |
| Membership fee - half month (deleted) | -1.00    | -20.00             | -0.14 %         | 20.00      |
| Memberships                           |          |                    |                 |            |
| Drop In                               | 188.00   | 1,870.00           | 13.17 %         | 9.9468085  |
| Membership fee - monthly              | 125.00   | 5,000.00           | 35.21 %         | 40.00      |
| <b>Total Memberships</b>              |          | <b>6,870.00</b>    | <b>48.38 %</b>  |            |
| <b>Total Activity fee</b>             |          | <b>9,310.00</b>    | <b>65.56 %</b>  |            |
| Equipment Rental                      |          |                    |                 |            |
| Equipment Rental Fee                  | 1.00     | 25.00              | 0.18 %          | 25.00      |
| <b>Total Equipment Rental</b>         |          | <b>25.00</b>       | <b>0.18 %</b>   |            |
| Equipment resale                      |          |                    |                 |            |
| At cost member equipment purchases    | 124.56   | 4,108.01           | 28.93 %         | 32.9801702 |
| <b>Total Equipment resale</b>         |          | <b>4,108.01</b>    | <b>28.93 %</b>  |            |
| Refundable deposit                    |          |                    |                 |            |
| Equipment rental deposit              | 1.00     | 225.00             | 1.58 %          | 225.00     |
| <b>Total Refundable deposit</b>       |          | <b>225.00</b>      | <b>1.58 %</b>   |            |
| Tournaments                           |          |                    |                 |            |
| Tournament costs reimbursement        | 1.00     | 165.00             | 1.16 %          | 165.00     |
| Tournament registration               | 34.00    | 680.00             | 4.79 %          | 20.00      |
| Tournament- second event              | 11.00    | 110.00             | 0.77 %          | 10.00      |
| <b>Total Tournaments</b>              |          | <b>955.00</b>      | <b>6.73 %</b>   |            |
| Not Specified                         |          | -423.22            | -2.98 %         |            |
| <b>TOTAL</b>                          |          | <b>\$14,199.79</b> | <b>100.00 %</b> |            |

# Profit and Loss

September - November, 2023

|                               | NOTES | Total             |                       |
|-------------------------------|-------|-------------------|-----------------------|
|                               |       | Sep - Nov., 2023  | Sep - Nov., 2022 (PP) |
| <b>INCOME</b>                 |       |                   |                       |
| Discounts given               |       | -75.00            | -80.00                |
| Equipment Rental Admin Fee    |       |                   | 25.00                 |
| Grant Revenues                |       | 7,500.00          | 7,500.00              |
| Membership Fees               |       | 40.00             |                       |
| Services                      |       | 6,650.00          | 3,080.00              |
| <b>Total Income</b>           |       | <b>14,115.00</b>  | <b>10,525.00</b>      |
| <b>GROSS PROFIT</b>           |       | <b>14,115.00</b>  | <b>10,525.00</b>      |
| <b>EXPENSES</b>               |       |                   |                       |
| Bank charges                  |       | 17.50             | 14.96                 |
| Coach Honoraria               |       |                   | 120.00                |
| Insurance                     |       |                   | 56.50                 |
| Legal and professional fees   |       | 365.00            | 65.00                 |
| Office expenses               |       | 305.43            |                       |
| Payroll Expenses              | 400   | 2,586.13          | 2,825.43              |
| QuickBooks Payments Fees      |       | 111.18            | 65.86                 |
| Rent or lease payments        |       | 8,952.40          | 10,696.09             |
| Shipping and delivery expense |       |                   | 13.95                 |
| Taxes and Licenses            |       | 26.60             | 365.06                |
| Travel                        |       |                   | 301.40                |
| <b>Total Expenses</b>         |       | <b>12,364.24</b>  | <b>14,524.25</b>      |
| <b>PROFIT</b>                 |       | <b>\$1,750.76</b> | <b>\$ -3,999.25</b>   |

# Balance Sheet

As of November 30, 2023

|  | NOTES | Total               |                          |
|--|-------|---------------------|--------------------------|
|  |       | As of Nov. 30, 2023 | As of Nov. 30, 2022 (PY) |
| <b>ASSETS</b>                          |       |                     |                          |
| <b>Current Assets</b>                  |       |                     |                          |
| <b>Cash and Cash Equivalent</b>        |       |                     |                          |
| Gaming Fund Account                    |       | 278.28              | 1,229.36                 |
| Membership Shares                      |       | 6.08                | 5.84                     |
| Operating Fund                         | 500   | 18,925.13           | 342.99                   |
| Petty Cash                             |       | 25.00               |                          |
| Yonas Fund Account                     |       | 0.00                | 637.46                   |
| Undeposited Funds                      |       | 40.00               | 10.00                    |
| <b>Total Cash and Cash Equivalent</b>  |       | <b>19,274.49</b>    | <b>2,225.65</b>          |
| <b>Accounts Receivable (A/R)</b>       |       |                     |                          |
| Accounts Receivable (A/R)              |       | 610.00              | -5.00                    |
| <b>Total Accounts Receivable (A/R)</b> |       | <b>610.00</b>       | <b>-5.00</b>             |
| Club Equipment                         |       | 4,978.04            | 1,180.33                 |
| Uncategorized Asset                    |       | 87.50               | 96.50                    |
| <b>Total Current Assets</b>            |       | <b>24,950.03</b>    | <b>3,497.48</b>          |
| <b>Total Assets</b>                    |       | <b>\$24,950.03</b>  | <b>\$3,497.48</b>        |
| <b>LIABILITIES AND EQUITY</b>          |       |                     |                          |
| <b>Liabilities</b>                     |       |                     |                          |
| <b>Current Liabilities</b>             |       |                     |                          |
| <b>Accounts Payable (A/P)</b>          |       |                     |                          |
| Accounts Payable (A/P)                 |       | 708.60              |                          |
| <b>Total Accounts Payable (A/P)</b>    |       | <b>708.60</b>       | <b>0.00</b>              |
| Equipment Deposit                      |       | 769.50              | 997.00                   |
| Payroll Liabilities                    | 501   | 190.77              | 145.09                   |
| <b>Total Current Liabilities</b>       |       | <b>1,668.87</b>     | <b>1,142.09</b>          |
| <b>Total Liabilities</b>               |       | <b>1,668.87</b>     | <b>1,142.09</b>          |
| <b>Equity</b>                          |       |                     |                          |
| Opening Balance Equity                 |       | 3,913.19            | 3,913.19                 |
| Retained Earnings                      |       | 17,617.21           | 2,441.45                 |
| Profit for the year                    |       | 1,750.76            | -3,999.25                |
| <b>Total Equity</b>                    |       | <b>23,281.16</b>    | <b>2,355.39</b>          |
| <b>Total Liabilities and Equity</b>    |       | <b>\$24,950.03</b>  | <b>\$3,497.48</b>        |

# Sales by Product/Service Summary

September - November, 2023

|  | NOTES    |                   |                 | Total      |
|--|----------|-------------------|-----------------|------------|
|  | Quantity | Amount            | % of Sales      | Avg Price  |
| Activity fee                             |          |                   |                 |            |
| Classes                                  |          |                   |                 |            |
| Beginners fencing class Section 1        | 9.00     | 540.00            | 7.39 %          | 60.00      |
| Beginners fencing class Section 2        | 7.00     | 420.00            | 5.75 %          | 60.00      |
| HEMA class Oct 15 and 22                 | 3.00     | 225.00            | 3.08 %          | 75.00      |
| HEMA class Oct 29 and Nov 5              | 6.00     | 450.00            | 6.16 %          | 75.00      |
| Youth Sunday Clinic - Fall 2023          | 4.00     | 0.00              | 0.00 %          | 0.00       |
| <b>Total Classes</b>                     |          | <b>1,635.00</b>   | <b>22.38 %</b>  |            |
| Memberships                              |          |                   |                 |            |
| Annual membership - Full                 | 6.00     | 2,400.00          | 32.86 %         | 400.00     |
| Annual Registration - Installments       | 27.00    | 1,320.00          | 18.07 %         | 48.8888889 |
| Drop In                                  | 1.00     | 15.00             | 0.21 %          | 15.00      |
| Drop in 10 Punch card                    | 8.00     | 1,000.00          | 13.69 %         | 125.00     |
| Membership - Annual - Beginner pro-rated | 7.00     | 280.00            | 3.83 %          | 40.00      |
| <b>Total Memberships</b>                 |          | <b>5,015.00</b>   | <b>68.66 %</b>  |            |
| <b>Total Activity fee</b>                |          | <b>6,650.00</b>   | <b>91.04 %</b>  |            |
| Equipment resale                         |          |                   |                 |            |
| At cost member equipment purchases       | 8.00     | 729.50            | 9.99 %          | 91.1875    |
| <b>Total Equipment resale</b>            |          | <b>729.50</b>     | <b>9.99 %</b>   |            |
| Not Specified                            | -75.00   | -75.00            | -1.03 %         | 1.00       |
| <b>TOTAL</b>                             |          | <b>\$7,304.50</b> | <b>100.00 %</b> |            |



# Notes to the financial statements

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## About the organization

Capital City Fencers' Club (CCFC) is a registered non-profit society operating in BC. CCFC is largely volunteer run, with a small number of part time coaching staff.

## Sources of revenue

Club revenues are from membership fees, tournament fees and grant funding.

### Membership fees

Membership fees are confirmed at an AGM of the society each year.

### Grant funds

Grant funds are restricted and can be used only for activities described in the application and approved by the funder. Grant funding received in the 2023 fiscal year include:

\$8,000 - Rally Together Grant for expansion of club membership and improving retention through introduction of Sunday Youth Clinics, and free clinics for newcomers and girls. Activities to take place in Spring and Fall 2023. Funds were used for gym rental, coach wages, and administration and promotion.

\$7,500 - Province of British Columbia. CCFC gratefully acknowledges the province for this grant funding, which supports our club operations including gym rental, coach wages, youth travel to out-of-town tournaments, insurance, promotions and tournament costs.

\$3,000 - ViaSport Community Sport Development Grant for the introduction of Historical European Martial Arts (HEMA) activities in the club. This grant was intended for Spring 2023 activities, and ViaSport allowed an extension to Fall 2023 due to supply chain delays and gym. access. Funds were used for HEMA equipment purchase and coach wages.

\$14,739.20 - Community Services Recovery Fund for coach development and certification activities May 1, 2023 - June 30, 2024, including coach wages, contracting certified trainers, gym rental. and supplies. An additional \$6,316.80 will be paid upon completion of the final report after June 2024, subject to grant conditions.

## Capital Assets

The club maintains fencing equipment for use by club members. Beginning with FY 2023, equipment purchases are recognized in the statements as assets of the club and shown as the cost of purchase less depreciation. Equipment is depreciated at 20% (over five years).

| Item           | Cost       | Depreciation | Book Value at End of FY2023 |
|----------------|------------|--------------|-----------------------------|
| Club equipment | \$5,428.68 | \$1,085.74   | \$4,342.94                  |

**100. Payroll Expenses**

|                               | <b>Total</b>                 |                                   |
|-------------------------------|------------------------------|-----------------------------------|
|                               | <b>Sep. 2022 - Aug. 2023</b> | <b>Sep. 2021 - Aug. 2022 (PY)</b> |
| Payroll Expenses              |                              |                                   |
| Taxes                         | 414.31                       | 17.03                             |
| Wages                         | 8,486.40                     | 1,274.98                          |
| <b>Total Payroll Expenses</b> | <b>8,900.71</b>              | <b>1,292.01</b>                   |

**200. Operating Fund**

|                                 | <b>Total</b>               |                                 |
|---------------------------------|----------------------------|---------------------------------|
|                                 | <b>As of Aug. 31, 2023</b> | <b>As of Aug. 31, 2022 (PY)</b> |
| Operating Fund                  | 999.67                     | 5,849.64                        |
| CSR grant                       | 14,739.20                  |                                 |
| ViaSport - Sport Dev            | 1,101.47                   |                                 |
| ViaSport Grant - Rally Together | 1,003.22                   |                                 |
| <b>Total Operating Fund</b>     | <b>17,843.56</b>           | <b>5,849.64</b>                 |

**201. Payroll Liabilities**

|                                  | <b>Total</b>               |                                 |
|----------------------------------|----------------------------|---------------------------------|
|                                  | <b>As of Aug. 31, 2023</b> | <b>As of Aug. 31, 2022 (PY)</b> |
| Payroll Liabilities              |                            |                                 |
| British Columbia WSBC            | 124.24                     |                                 |
| Federal Taxes                    | -176.36                    | 0.00                            |
| <b>Total Payroll Liabilities</b> | <b>-52.12</b>              | <b>0.00</b>                     |

**400. Payroll Expenses**

|                               | <b>Total</b>            |                              |
|-------------------------------|-------------------------|------------------------------|
|                               | <b>Sep - Nov., 2023</b> | <b>Sep - Nov., 2022 (PP)</b> |
| Payroll Expenses              |                         |                              |
| Taxes                         | 131.73                  | 121.43                       |
| Wages                         | 2,454.40                | 2,704.00                     |
| <b>Total Payroll Expenses</b> | <b>2,586.13</b>         | <b>2,825.43</b>              |

**500. Operating Fund**

|                             | <b>Total</b>               |                                 |
|-----------------------------|----------------------------|---------------------------------|
|                             | <b>As of Nov. 30, 2023</b> | <b>As of Nov. 30, 2022 (PY)</b> |
| Operating Fund              | 5,625.93                   | 342.99                          |
| CSR grant                   | 13,299.20                  |                                 |
| <b>Total Operating Fund</b> | <b>18,925.13</b>           | <b>342.99</b>                   |

**501. Payroll Liabilities**

|                                  | <b>Total</b>               |                                 |
|----------------------------------|----------------------------|---------------------------------|
|                                  | <b>As of Nov. 30, 2023</b> | <b>As of Nov. 30, 2022 (PY)</b> |
| Payroll Liabilities              |                            |                                 |
| British Columbia WSBC            | 180.19                     | 61.64                           |
| Federal Taxes                    | 10.58                      | 83.45                           |
| <b>Total Payroll Liabilities</b> | <b>190.77</b>              | <b>145.09</b>                   |