

The Calgary Fiddlers Association

Financial Statements

June 30, 2017

(Unaudited)



Review Engagement Report

To: The Calgary Fiddlers Association

I have reviewed the statement of financial position of **The Calgary Fiddlers Association** as at **June 30, 2017** and the statements of operations and change in unrestricted net assets and cash flows for the year then ended. These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. My review was made in accordance with Canadian standards for review engagements and accordingly consisted primarily of inquiry, analytical procedures, and discussion related to information supplied to me by the Association.

A review does not constitute an audit and consequently I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Calgary, Alberta
October 13, 2017

Chartered Accountant

The Calgary Fiddlers Association

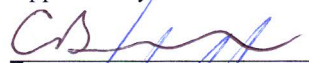
Statement of Financial Position

June 30, 2017

(Unaudited)

	<u>2017</u>	<u>2016</u>
<u>Assets</u>		
Current		
Cash (note 3)	\$23,335	\$101,657
Accounts receivable	9,135	16,369
Goods and Services Tax recoverable	12,975	3,981
Prepaid expenses	4,354	4,328
Inventory	18,780	14,423
	<u>68,579</u>	<u>140,758</u>
Equipment and costumes (note 4)	94,816	69,395
	<u>\$163,395</u>	<u>\$210,153</u>
<u>Liabilities</u>		
Current		
Accounts payable and accrued liabilities	\$12,569	\$24,311
Vehicle loan, current portion	7,440	7,763
Deferred revenue:		
contributions received for the purchase of costumes (note 5)	9,137	10,152
casino proceeds (note 6)	299	31,063
	<u>29,445</u>	<u>73,289</u>
Non-current		
Vehicle loan, interest at 3.99% monthly instalments of \$636 until August 2018	636	7,467
	<u>30,081</u>	<u>80,756</u>
<u>Net assets</u>		
Unrestricted net assets	38,998	67,409
Bursary fund, externally restricted	16,713	17,975
Invested in equipment and costumes	77,603	44,013
	<u>133,314</u>	<u>129,397</u>
	<u>\$163,395</u>	<u>\$210,153</u>

Approved by the Board:

 _____, Director

 _____, Director

