

ORIENTEERING ASSOCIATION OF BC
FINANCIAL STATEMENTS
March 31, 2024

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COMPILATION ENGAGEMENT REPORT

To those charged with governance of Orienteering Association of BC

On the basis of information provided by management, we have compiled the statement of financial position of Orienteering Association of BC as at March 31, 2024 and the statement of operations and changes in net assets for the year then ended, and Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information as presented on these financial statements.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit or a review engagement nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

KSO Accounting Group

KSO Accounting Group
Chartered Professional Accountants

February 20, 2025
Vernon, BC

ORIENTEERING ASSOCIATION OF BC
STATEMENT OF FINANCIAL POSITION
March 31, 2024

	ASSETS	
	<u>2024</u>	<u>2023</u>
CURRENT		
Cash	\$ 127,213	\$ 96,996
Accounts receivable	14,544	13,500
TOTAL ASSETS	\$ 141,757	\$ 110,496
	LIABILITIES	
CURRENT		
Accounts payable and accrued liabilities	\$ 9,904	\$ 1,094
TOTAL LIABILITIES	9,904	1,094
	NET ASSETS	
Unrestricted net assets	131,853	109,402
TOTAL LIABILITIES & NET ASSETS	\$ 141,757	\$ 110,496

Approved on behalf of the Board:

Kevin Matrosowz

Arsalan Chertom

Vice President
Treasurer

ORIENTEERING ASSOCIATION OF BC
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
For the year ended March 31, 2024

	<u>2024</u>	<u>% of Revenue</u>	<u>2023</u>	<u>% of Revenue</u>
REVENUE				
Government grants	\$ 28,277	65.2	\$ 28,277	67.6
Membership and program fees	13,210	30.5	13,559	32.4
Miscellaneous	<u>1,878</u>	4.3	<u>10</u>	-
	<u>43,365</u>	100.0	<u>41,846</u>	100.0
EXPENSES				
Advertising and promotion	697	1.6	602	1.4
Insurance and dues	11,000	25.4	11,000	26.3
Office and admin	-	-	183	0.4
Professional fees	2,100	4.8	-	-
Programs and competitions	6,273	14.5	20,727	49.5
Website and telephone	<u>844</u>	1.9	<u>224</u>	0.5
	<u>20,914</u>	<u>48.2</u>	<u>32,736</u>	<u>78.2</u>
EXCESS OF REVENUE OVER EXPENSES	22,451		9,110	
UNRESTRICTED NET ASSETS, beginning of year	<u>109,402</u>		<u>100,292</u>	
UNRESTRICTED NET ASSETS, end of year	<u>\$ 131,853</u>		<u>\$ 109,402</u>	

See accompanying Notes to Financial Statements

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**ORIENTEERING ASSOCIATION OF BC
NOTES TO FINANCIAL STATEMENTS
March 31, 2024**

1. BASIS OF ACCOUNTING

The basis of accounting to be applied in the preparation of the financial statements using the compiled financial information is on the historical cost basis, reflecting cash transactions with the additions of:

- accounts receivable
- accounts payable and accrued liabilities