

## **WILDWOOD COMMUNITY ASSOCIATION**

### **Engagement Review Report**

We have reviewed the accompanying financial statements of **Wildwood Community Association** that comprise the balance sheet as at **May 31, 2021** and the statement of income for the year then ended. We have done the review of all the accounting files delivered to us by **Erin Mitchell**, Treasurer of **Wildwood Community Association** which includes Bank Statements, Cheque Register, Soft copies for supporting documentation for paid bills for 2020-21, Deposit Book, 2019-2020 Completed Review and access to the Quickbooks Online.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for non-profits and for such internal controls as management thinks necessary to enable the preparation of financial statements that are free from material misstatement.

### **Practitioner's Responsibility**

Our Responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian Generally Accepted Standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian Generally Accepted Standards for review engagements is a limited assurance engagement. We have performed procedures – primarily consisting of making inquiries of management as appropriate and applying analytical procedures and evaluate the evidence obtained. A review includes examining, on a test basis, evidence supporting the amounts and disclosures used by the Association and examining the supporting documents to ensure accurate disclosure of business. Readers are cautioned that these statements may not be appropriate for their purposes.

I reviewed the entries in the accounting software and upon review we found out that due to few entries for the fiscal year 2019-20 made post balance sheet date in 2020-21 the balance as per books is different than the final balance sheet for 2019-20. The accounts affected due to these entries are PayPal (-\$135); TCU Chequing (\$467.12), Retained Earnings (\$332.12), Yoga Income (360.12), Art Exploration(-\$10) and Membership Income(-\$15). We brought this to the notice of the Treasurer and were informed that the changes are due to a chargeback reversal in Paypal and a cheque written in the wrong fiscal year. Though the amount involved is not significant, its advisable that no entries are made post balance sheet date. For Previous Year Comparison we have taken the figures from the final balance sheet of 2019-20 and as a result there is a difference in the carried forward amount of Retained Earnings.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects. In our opinion, apart from the transactions reported above, these financial statements are presented fairly and accurately as at **May 31, 2021** in accordance with accounting standards for not-for-profit organizations. The expenditures appear appropriate to the Association and are recorded in a consistent manner.

Thank you for your trust in Willow Point Financial Services Ltd. For doing the review.

Signed: \_\_\_\_\_



Date: October 20/21

Willow Point Financial Services Ltd.

G#4 – 3342 Millar Ave, Saskatoon, SK S7K7G9



# WILDWOOD COMMUNITY ASSOCIATION

## Statement of Financial Position as of May 31th, 2021

(Unaudited - see notice to readers)

(Amount in CAD)

Particulars	2020-21	2019-20
<b>ASSETS</b>		
<b>Long-term assets</b>	-	-
<b>Current assets</b>		
Cash and Cash Equivalent		
Pay Pal	1,515.17	68.28
Scotia Bank 4786	-	12,504.98
TCU Chequing	46,909.61	8,758.42
	48,424.78	21,331.68
GIC		23,820.10
<b>Total Current Assets</b>	<b>48,424.78</b>	<b>45,151.78</b>
<b>Total Assets</b>	<b>48,424.78</b>	<b>45,151.78</b>
<b>LIABILITIES</b>		
<b>Equity</b>		
Opening Balance	37,779.27	37,779.27
Retained Earnings	7,071.89	3,800.26
Current Earnings	3,573.62	3,572.25
<b>Total Equity</b>	<b>48,424.78</b>	<b>45,151.78</b>
<b>Long-term liabilities</b>	-	-
<b>Current liabilities</b>	-	-
<b>Total Liabilities and Equity</b>	<b>48,424.78</b>	<b>45,151.78</b>

Approved by

E. Mitchell

Director

**WILDWOOD COMMUNITY ASSOCIATION**  
**Statement of Operations for the year ended June 30th**  
**2021**

(Unaudited - see notice to readers)

(Amount in CAD)

Particulars	2020-21	2019-20
<b>REVENUE</b>		
Adult programme		
Jive Dance	210.00	-
Shine Dance	2,501.66	1,241.69
Yoga	3,642.00	2,378.32
	<b>6,353.66</b>	<b>3,620.01</b>
Children's Programme		
Babysitting Course	-	145.00
Get out and Move	0.01	0.01
Kindersports	26.66	13.34
Youth Dance A	26.67	293.33
Youth Dance B	33.33	141.67
	<b>86.67</b>	<b>593.33</b>
Donations	-	<b>34.17</b>
Family Programs		
Circus Art	190.00	410.00
	<b>190.00</b>	<b>410.00</b>
Grants		
Cost as a Barrier Grant	898.24	1,106.00
Operating Grant	2,300.00	2,200.00
Program Grant	1,200.00	1,200.00
Seasonal Grant	1,941.40	-
Rink Grant	809.99	3,341.80
	<b>7,149.63</b>	<b>7,847.80</b>
Uncategorised Income	-	<b>1,656.90</b>
Youth Program		

Art Exploration	1,375.00	1,540.00
Dungeons and Dragons	-	15.00
	<b>1,375.00</b>	<b>1,555.00</b>
Youth Sports		
Basketball	715.11	12,193.64
Soccer	2,941.00	4,849.00
	<b>3,656.11</b>	<b>17,042.64</b>
Advertising income	<b>545.00</b>	<b>565.00</b>
Other Income		
Credit Card fees	-	1.76
Interest Earned	298.90	658.58
Membership Income	1,045.56	1,953.70
	<b>1,344.46</b>	<b>2,614.04</b>
<b>GROSS INCOME</b>	<b>20,700.53</b>	<b>35,938.89</b>
<b>EXPENSES</b>		
Advertising	97.45	107.00
Bank Fees	40.75	125.90
Credit card charges	291.64	442.89
Insurance	1,211.64	1,153.58
Legal Professional Fees	521.25	456.00
Newsletter	764.18	1,495.29
Office Expenses	638.62	542.97
Office Registration Software	100.44	104.59
Repair and Maintenance	-	2,257.51
Rink Costs	1,984.17	3,156.70
Social Activities Expenses	135.00	2,441.12
Covid 19 safety supply	160.01	-
Web Hosting Expenses	1,451.00	234.62
	<b>7,396.15</b>	<b>12,518.17</b>
<b>Other Expenses</b>		
Adult Program Expenses	-	117.05
Shine Dance Expenses	1,660.00	1,700.00
Yoga Expenses	3,000.00	2,700.00
	<b>4,660.00</b>	<b>4,517.05</b>
Children Programme Expenses		
Babysitting Expenses	-	459.22

Ballet/Jazz Expenses	-	500.00
Culture Club	-	72.85
	-	<b>1,032.07</b>
Family Activity Expenses	148.24	-
Circus Arts Expenses	600.00	600.00
	<b>748.24</b>	<b>600.00</b>
Honorarium/PR	-	350.00
Special Projects	-	267.27
Youth Program Expenses	-	
Art Exploration expenses	1,717.84	1,612.08
	<b>1,717.84</b>	<b>1,612.08</b>
Youth Sports Expenses		
Basketball Expenses	-	9,395.00
Soccer Expenses	1,574.68	2,075.00
	<b>1,574.68</b>	<b>11,470.00</b>
Cost as a Barrier	<b>1,030.00</b>	-
<b>Gross Expenses</b>	<b>17,126.91</b>	<b>32,366.64</b>
<b>NET INCOME</b>	<b>3,573.62</b>	<b>3,572.25</b>