

ABBOTSFORD PICKLEBALL ASSOCIATION

Compiled Financial Information

Year Ended December 31, 2024

(Unaudited - See Compilation Report)

Shawn Wright, CPA Ltd.

ABBOTSFORD PICKLEBALL ASSOCIATION

Index to Financial Statements

Year Ended December 31, 2024

(Unaudited - See Compilation Report)

	Page
COMPILATION ENGAGEMENT REPORT	1
COMPILED FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5

COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, I have compiled the statement of financial position of Abbotsford Pickleball Association as at December 31, 2023 and the statement of revenues and expenditures for the nine months then ended and Note 1, which describes the basis of accounting applied in the preparation of the compiled information.

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.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

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

Readers are cautioned that the financial information may not be appropriate for their purposes.

Abbotsford, British Columbia
February 3, 2025

Shawn Wright, CPA Ltd.

Shawn Wright, CPA Ltd.
Chartered Professional Accountant

ABBOTSFORD PICKLEBALL ASSOCIATION


Statement of Financial Position

As at December 31, 2024

(Unaudited - See Compilation Report)

	2024	2023
Assets		
Current		
Cash	\$ 32,007	\$ 30,154
Accounts receivable	3,623	3,456
	35,630	33,610
Long term investments	60,133	-
Equipment (Note 3)	3,101	-
	<u>\$ 98,864</u>	<u>\$ 33,610</u>
Liabilities and Net assets		
Current		
Accounts payable	\$ 25,125	\$ 1,250
Net Assets		
General fund	73,739	32,360
	<u>\$ 98,864</u>	<u>\$ 33,610</u>

ON BEHALF OF THE BOARD



Director

David Booth, APPA
Treasurer

See notes to financial statements
2

Shawn Wright, CPA Ltd.

ABBOTSFORD PICKLEBALL ASSOCIATION

Statement of Revenues and Expenditures

Year Ended December 31, 2024

(Unaudited - See Compilation Report)

	2024	2023
Revenue		
Session fees	\$ 62,894	\$ 20,029
Membership fees	29,072	19,746
Tournament fees	22,114	12,391
Corporate sponsorship fees	4,500	5,150
Other donations	-	1,410
	<u>118,580</u>	<u>58,726</u>
Expenses		
Advertising and promotion	980	330
Amortization	524	-
Donations	2,000	-
Insurance	-	106
Interest and bank charges	7,095	3,514
Office	2,806	679
Professional fees	2,193	1,922
Rental	41,153	13,975
Session expenses	5,931	2,664
Social events	882	-
Tournament expenses	11,739	3,176
Training fees	2,031	-
	<u>77,334</u>	<u>26,366</u>
Excess of revenue over expenses from operations	41,246	32,360
Other income		
Interest income	133	-
Excess of revenue over expenses	\$ 41,379	\$ 32,360

ABBOTSFORD PICKLEBALL ASSOCIATION

Statement of Changes in Net Assets

Year Ended December 31, 2024

(Unaudited - See Compilation Report)

	2024	2023
Net assets - beginning of year	\$ 32,360	\$ -
Excess of revenue over expenses	41,379	32,360
Net assets - end of year	\$ 73,739	\$ 32,360

ABBOTSFORD PICKLEBALL ASSOCIATION

Notes to Financial Statements

Year Ended December 31, 2024

(Unaudited - See Compilation Report)

1. Purpose of Operations

Abbotsford Pickleball Association was incorporated under the British Columbia Society Act as a non-profit organization on April 15, 2023.

The Association's main purpose is to promote health, physical and social well-being through coaching, teaching and providing facilities for coaches, referees and players of Pickleball.

2. Basis of accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts payable and accrued liabilities
- investments recorded at cost
- equipment amortized over their useful life

3. Equipment

	2024		2023	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Pickleball equipment	\$ 400	\$ 40	\$ -	\$ -
Computer equipment	3,225	484	-	-
	\$ 3,625	\$ 524	\$ -	\$ -
Net book value	\$ 3,101		\$ -	