

**Consolidated Financial Statements (Unaudited) of
SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS**

Year ended March 31, 2014

**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS
CONSOLIDATED BALANCE SHEET (UNAUDITED)
MARCH 31, 2014 with comparative figures for 2013**

	March 31	
	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and short-term investments	\$ 5,236,643	\$ 4,561,326
Accounts receivable	1,712,929	1,939,402
Prepaid expenses and travel advances	561,231	497,326
Inventory	22,764	21,672
Furniture and equipment	<u>57,595</u>	<u>42,607</u>
	<u>\$ 7,591,162</u>	<u>\$ 7,062,333</u>
SWIMMER RESERVE FUND:		
Cash and short-term investments	\$ <u>4,880</u>	\$ <u>4,880</u>
VICTOR DAVIS MEMORIAL FUND:		
Cash and short-term investments	\$ <u>108,305</u>	\$ <u>110,248</u>
DR. JENO TIHANYI MEMORIAL BURSARY:		
Cash and short-term investments	\$ <u>3,699</u>	\$ <u>6,699</u>
LIABILITIES AND SURPLUS		
Liabilities:		
Bank indebtedness	\$ -	\$ 27,035
Accounts payable	1,782,175	1,594,982
Deferred revenue	392,276	624,371
Deferred membership fees	<u>61,675</u>	<u>-</u>
	2,236,126	2,246,388
SURPLUS		
	<u>5,355,036</u>	<u>4,815,945</u>
	<u>\$ 7,591,162</u>	<u>\$ 7,062,333</u>
SWIMMER RESERVE FUND:		
Surplus	\$ <u>4,880</u>	\$ <u>4,880</u>
VICTOR DAVIS MEMORIAL FUND:		
Surplus	\$ <u>108,305</u>	\$ <u>110,248</u>
DR. JENO TIHANYI MEMORIAL BURSARY:		
Surplus	\$ <u>3,699</u>	\$ <u>6,699</u>

**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS
CONSOLIDATED STATEMENT OF SUPPORT, REVENUE
AND EXPENDITURE (UNAUDITED)
YEAR ENDED MARCH 31, 2014, with comparative figures for 2013**

	March 31	
	<u>2014</u>	<u>2013</u>
Support and revenue:		
Government funding (Federal and Provincial)	\$ 7,389,345	\$ 8,102,975
National Sport Centres	95,000	75,000
Canadian Olympic Association	480,000	132,000
Canadian Swim Coaches & Teachers Association	50,000	-
Coaching Association	36,000	48,092
Sport Marketing	495,140	305,783
Membership fees	5,748,849	5,423,104
Fundraising	640,188	361,281
Programme and championship fees	649,249	361,188
Sale of products (net)	45,454	60,290
Donations - tax receipts issued	1,003,896	1,117,278
Interest and other	<u>492,867</u>	<u>645,973</u>
	17,125,988	16,632,964
Expenditure:		
Administration:		
National office	1,699,162	1,215,183
Payroll and benefits	1,642,495	2,024,621
Planning and management	393,936	440,677
Promotion and communications	381,598	530,953
Association	1,357,688	1,304,290
Swim-a-thon operational grants	<u>801,728</u>	<u>1,117,278</u>
	6,276,607	6,633,002
Technical	9,172,383	8,574,757
Education	806,323	809,535
Sport Marketing	<u>165,945</u>	<u>193,283</u>
	16,421,258	16,210,577
EXCESS OF SUPPORT AND REVENUE OVER EXPENDITURE (EXPENDITURE OVER SUPPORT AND REVENUE)	\$ <u>704,730</u>	\$ <u>422,387</u>

**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS
CONSOLIDATED STATEMENT OF SURPLUS (UNAUDITED)
Year ended March 31, 2014 with comparative figures for 2013**

	March 31	
	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 4,815,944	\$ 4,624,964
Deduct/Add: Interest/Other	(165,638)	(231,406)
Excess/(deficiency) revenue over expenditure	<u>704,730</u>	<u>422,387</u>
SURPLUS AT END OF YEAR	\$ <u>5,355,036</u>	\$ <u>4,815,945</u>

**STATEMENT OF SWIMMER RESERVE FUND (UNAUDITED)
Year ended March 31, 2014 with comparative figures for 2013**

	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 4,880	\$ 4,880
External Contributions	-	-
Investment Income	<u>-</u>	<u>-</u>
	4,880	4,880
Disbursements on behalf of athletes	<u>-</u>	<u>-</u>
SURPLUS AT END OF YEAR	\$ <u>4,880</u>	\$ <u>4,880</u>

**STATEMENT OF VICTOR DAVIS MEMORIAL FUND (UNAUDITED)
Year ended March 31, 2013 with comparative figures for 2012**

	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 110,248	\$ 114,897
Contributions received	6,125	3,663
Interest received	<u>1,371</u>	<u>1,173</u>
	117,744	119,733
Disbursements from fund	<u>9,439</u>	<u>9,485</u>
SURPLUS, AT END OF YEAR	\$ <u>108,305</u>	\$ <u>110,248</u>

**DR. JENO TIHANYI MEMORIAL BURSARY (UNAUDITED)
Year ended March 31, 2014 with comparative figures for 2013**

	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 6,699	\$ 12,699
Contributions received	-	-
Interest received	<u>-</u>	<u>-</u>
	6,699	12,699
Disbursements from fund	<u>3,000</u>	<u>6,000</u>
SURPLUS, AT END OF YEAR	\$ <u>3,699</u>	\$ <u>6,699</u>

