

# Stanley Park Lawn Bowling Club

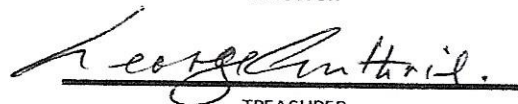
## Balance Sheet

As at 30 September 2021

	<u>30-Sep-21</u>	<u>30-Sep-20</u>
<b>ASSETS</b>		
Current Assets		
Chequing/Savings		
1052 - Vancity Savings Account	44,595	22,553
1055 - Gaming Account Vancity	6	-
1080 - Vancity Term Deposit	32,077	41,529
Total Chequing/Savings	<u>76,677</u>	<u>64,082</u>
Accounts Receivable		
1210 - Sundry Accounts Receivable	4,479	3,132
Total Accounts Receivable	<u>4,479</u>	<u>3,132</u>
Other Current Assets		
12100 - Inventory	1,389	960
1405 - Cash Floats	400	400
Total Other Current Assets	<u>1,789</u>	<u>1,360</u>
Total Current Assets	<u>82,945</u>	<u>68,574</u>
<b>TOTAL ASSETS</b>	<u>82,945</u>	<u>68,574</u>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
2100 - Accounts Payable	221	-
Other Current Liabilities		
2110 - Accrued Liabilities	-	1,019
2112 - BC Bowls Memberships	60	-
2114 - Deferred Revenues	6,840	13,078
25500 - GST/HST Payable	2,556	(3,443)
Total Current Liabilities	<u>9,677</u>	<u>10,654</u>
Total Liabilities	<u>9,677</u>	<u>10,654</u>
Equity		
30000 - Opening Balance Equity	35,263	49,038
30500 - Designated Reserve	22,657	60,000
Net Income	15,348	(51,119)
Total Equity	<u>73,268</u>	<u>57,920</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>82,945</u>	<u>68,574</u>



DIRECTOR



TREASURER

**Stanley Park Lawn Bowling Club**  
**Statement of Revenues and Expenditures**  
October 1, 2020 through September 30, 2021

<u>OPERATING REVENUE</u>	<u>30-Sep-21</u>	<u>30-Sep-20</u>
Membership Fees	60,503	338
Corporate Group & Other Rentals	13,300	670
Tournaments & Games	319	-
Social Activities	16,269	3,746
Donations	3,789	41,260
Government Grants	6,238	11,922
Other revenue	3,168	1,784
<b>Total Operating Revenue</b>	<b><u>103,586</u></b>	<b><u>59,721</u></b>
 <u>OPERATING EXPENSES</u>		
Greens Maintenance & Improvemer	43,262	46,981
Tournaments & Games	929	330
Social Activities	11,056	4,654
Facilities	14,474	11,966
General and Administrative	8,458	7,765
Bank Transaction Fees	1,947	11
Club Improvements	8,112	39,132
<b>Total Operating Expenses</b>	<b><u>88,238</u></b>	<b><u>110,839</u></b>
<b>Operating Surplus / (Deficit)</b>	<b><u>15,348</u></b>	<b><u>(51,119)</u></b>

Stanley Park Lawn Bowling Club  
NOTES TO FINANCIAL STATEMENTS  
As at September 30, 2021 and the 12 Months there ending

Stanley Park Lawn Bowling Club is incorporated under the Societies Act of British Columbia as a nonprofit sports club.

**BASIS OF ACCOUNTING PRESENTATION**

The accounts have been prepared using Generally Accepted Accounting Principles for Canadian Nonprofit Entities. Expenditures whose benefit will extend over more than one year are expensed in full in the year in which they are acquired. Membership Fees are due in May of each year and are valid until May 15 of the following year. Other revenues are recorded when they are earned. The club collects membership fees for its bowling members on behalf of BowlsBC. These receipts are not revenue to the club and are paid to BowlsBC following receipt from the members.

**GOODS AND SERVICES TAX**

The club collects GST on all revenues except Donations and Interest. GST paid to suppliers is offset against the tax collected and remitted to Canada Revenue Agency by the end of March for the prior calendar year.

**PROVINCIAL SALES TAX**

In 2018 the club applied for and received a liquor licence which then required a provincial sales tax licence. PST is payable on a monthly basis, due by the end of the following month.

**EFFECT OF THE COVID-19 PANDEMIC**

At the beginning of the 2021 bowling season the Province moved to Step 3 of its pandemic plan to return to normal. This permitted bowling with social distancing therefore membership fees were collected. Corporate Group Rentals were also permitted with limits on the numbers of attendees. Barbecues and bar sales were also possible outdoors with

**DESIGNATED RESERVE**

In 2018 the club designated \$60,000 of Members' Equity to be held as a reserve for capital projects. On October 5, 2020, as a consequence of the Covid-19 pandemic, the Board of Directors approved the motion to return this reserve to undesignated equity to allow these funds to be used for operating costs as required. On April 5, 2021 the Board of Directors designated \$22,657 as a reserve for Plinth Replacement (\$9,985) and Sprinkler System Upgrades (\$12,672). These amounts were to be financed by the 2020 NHSP grant application however in March 2021 this application was denied.