



**CABBAGETOWN GROUP SOFTBALL LEAGUE**

**FINANCIAL STATEMENTS**

Unaudited

**NOVEMBER 30, 2015**

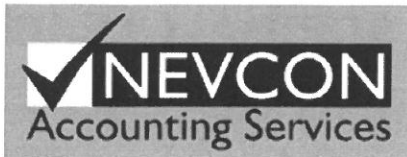
# CABBAGETOWN GROUP SOFTBALL LEAGUE

NOVEMBER 30, 2015

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PO Box 43541  
1601 Bayview Ave  
Toronto, Ontario  
M4G 4G8  
tel: (416) 487-7996 fax: (416)946-1098  
web: [www.nevcon.com](http://www.nevcon.com) email: [info@nevcon.com](mailto:info@nevcon.com)

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#### NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Cabbagetown Group Softball League as at November 30, 2015 and the statements of operations, changes in net assets and cash flows for the year then ended. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Toronto, Ontario  
September 21, 2016

A handwritten signature in black ink, appearing to read "N/ram".

CPA, CMA



# CABBAGETOWN GROUP SOFTBALL LEAGUE

## STATEMENT OF FINANCIAL POSITION Unaudited

AS AT NOVEMBER 30, 2015

	2015	2014
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 29,553	\$ 31,113
Accts. rec., trade & other	45	6
Prepaid expenses & other current assets	-	665
	29,598	31,784
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 1,503	\$ 6,321
<b>NET ASSETS</b>		
<b>UNRESTRICTED NET ASSETS</b>	28,095	25,463
	\$ 29,598	\$ 31,784

Approved on Behalf of the Board

Director

Director

Unaudited see Notice to Reader dated September 21, 2016

# CABBAGETOWN GROUP SOFTBALL LEAGUE

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS Unaudited

FOR THE YEAR ENDED NOVEMBER 30, 2015

	2015	2014
<b>REVENUE</b>		
Membership Fees	\$ 58,410	\$ 59,954
Fund raising	13,420	16,210
Miscellaneous	1,564	1,890
	<u>73,394</u>	<u>78,054</u>
<b>EXPENSES</b>		
Year-end banquet	15,961	15,843
Diamond fees	13,673	13,792
Fund raising	11,516	13,415
Umpires	12,340	11,175
NAGAAA expenses	6,844	7,699
Office and general	2,143	3,066
Other field cost	1,687	2,778
Insurance	2,147	2,254
Medals	1,322	2,287
Professional fees	1,365	1,074
Events	1,662	894
Advertising	102	146
	<u>70,762</u>	<u>74,423</u>
<b>EXCESS OF EXPENSES OVER REVENUE</b>	2,632	3,631
<b>NET ASSETS, BEGINNING OF YEAR</b>	25,463	21,832
<b>NET ASSETS, END OF YEAR</b>	\$ 28,095	\$ 25,463

Unaudited see Notice to Reader dated September 21, 2016

# **CABBAGETOWN GROUP SOFTBALL LEAGUE**

**Notes to the Financial Statements**  
Unaudited

**NOVEMBER 30, 2015**

## **1 PURPOSE OF THE ORGANIZATION**

The purpose of the Cabbagetown Group Softball League (CGSL) is to provide a venue for individuals (predominantly from the gay community) to play adult slow-pitch softball, in an environment free of harassment, for persons of all skill levels and abilities regardless of sexual orientation, gender, race, creed, religion or national origin.

The League has been incorporated as a corporation without share capital on December 4, 2006.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **(a) Basis of accounting**

These financial statements have been prepared utilizing the accrual basis of accounting under which, revenues and expenses are reflected in the accounts in the period to which they pertain, regardless of whether such transactions have been finally paid or received.

## **3. COMPARATIVE FIGURES AND STATEMENT OF CASH FLOWS**

Certain of the comparative figures may have been reclassified in order to conform with the basis of presentation adopted in the current year.

No Statement of Cash Flow has been included as it would not provide additional information.