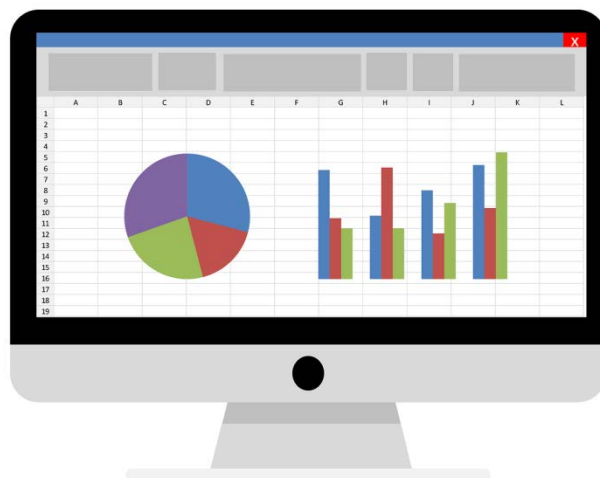




Synchro Swim
ONTARIO

FINANCIAL REPORT

YEAR ENDED MARCH 31, 2017





MAKING SENSE

OF ALL THE NUMBERS

SSO INCOME STATEMENT 16/17

Synchro Swim Ontario

STATEMENT OF OPERATIONS

Year ended March 31

Unaudited - See Review Engagement Report

	2017	2016
Revenue		
Grants - Ministry of Health Promotion – base	59,567	59,567
- Ontario Trillium Foundation	-	50,205
- Ministry of Tourism, Culture and Sport		
- Sport Priority Funding	49,874	48,268
- Canadian Sport Institute Ontario	-	25,000
- Coaches Association of Ontario	11,425	1,382
- Other	22,875	2,875
Entry and course fees	196,401	176,860
High performance programs	109,782	80,347
Membership fees (note 7)	172,152	141,475
Meet award fees	18,093	16,732
Marketing and promotion	52,651	27,803
Other	12,300	19,820
	705,120	650,334
Expenses		
Facility rental	106,177	82,547
Honoraria and leadership services	131,158	105,885
Insurance	13,445	12,743
Meet awards	4,418	24,944
Office and general	57,883	47,671
Professional fees	7,410	5,113
Salaries and employee benefits	231,999	214,388
Supplies	17,950	9,156
Telephone and internet	8,364	7,465
Travel and hospitality	126,181	76,455
	704,985	586,367
Excess of revenue over expenses	135	63,967

(See accompanying notes)



SSO STATEMENT of FINANCIAL POSITION 16/17

Synchro Swim Ontario

STATEMENT OF FINANCIAL POSITION

As at March 31

Unaudited - See Review Engagement Report

	2017	2016
ASSETS		
Current assets		
Cash and short-term investments (note 4)	470,476	464,882
Accounts receivable	8,747	1,183
Inventory	21,901	19,415
	501,124	485,480
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	13,593	17,647
Deferred membership and other fees	142,249	127,686
Deferred other grant revenue	30,000	25,000
	185,842	170,333
NET ASSETS		
Restricted net assets (note 5)	260,000	260,000
Unrestricted net assets (note 5)	55,282	55,147
	315,282	315,147
	501,124	485,480

(See accompanying notes)

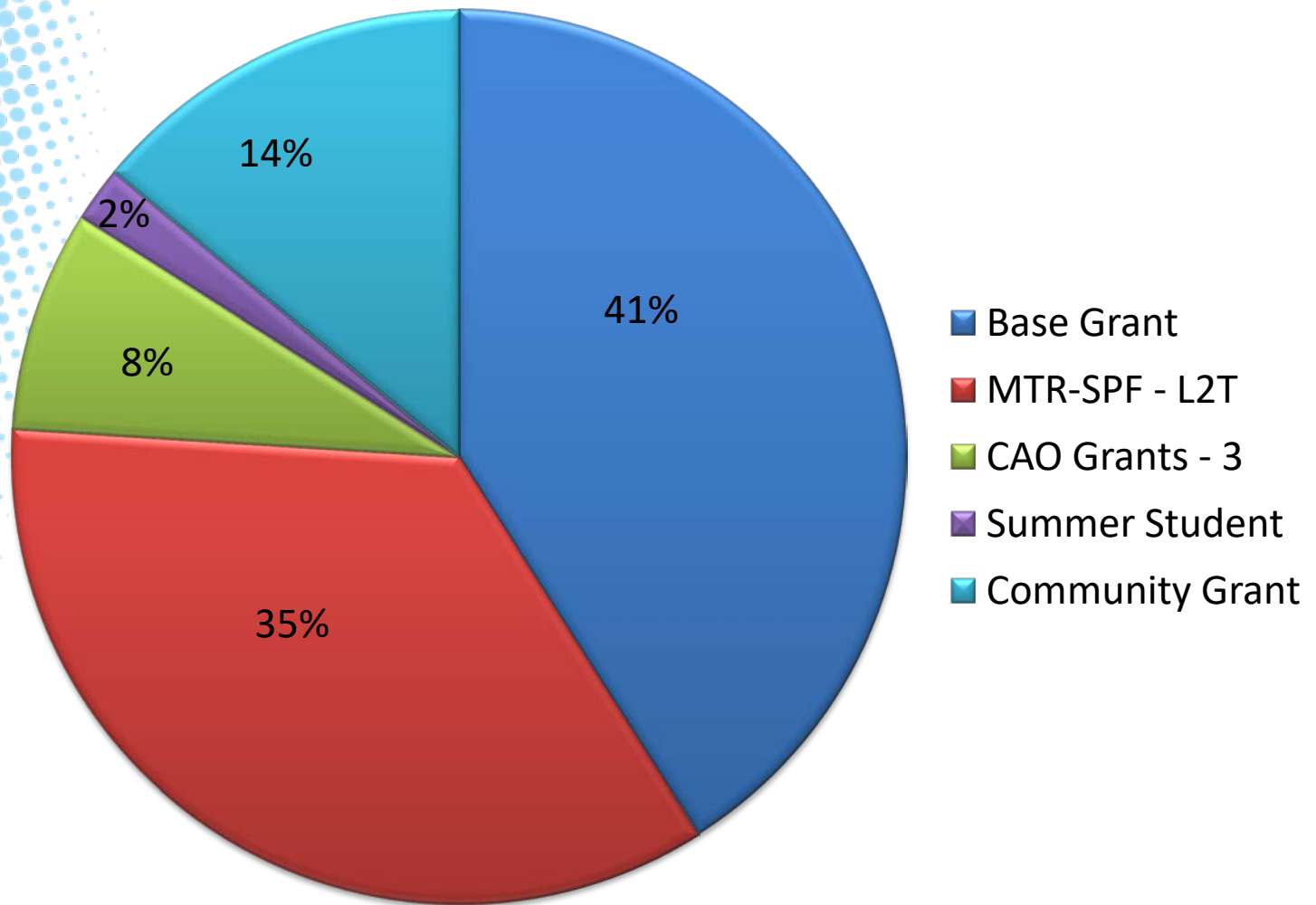
On behalf of the Board

Jill Nelson Director Jill Nelson, President

Catrine Klein Director Catrine Klein, Treasurer

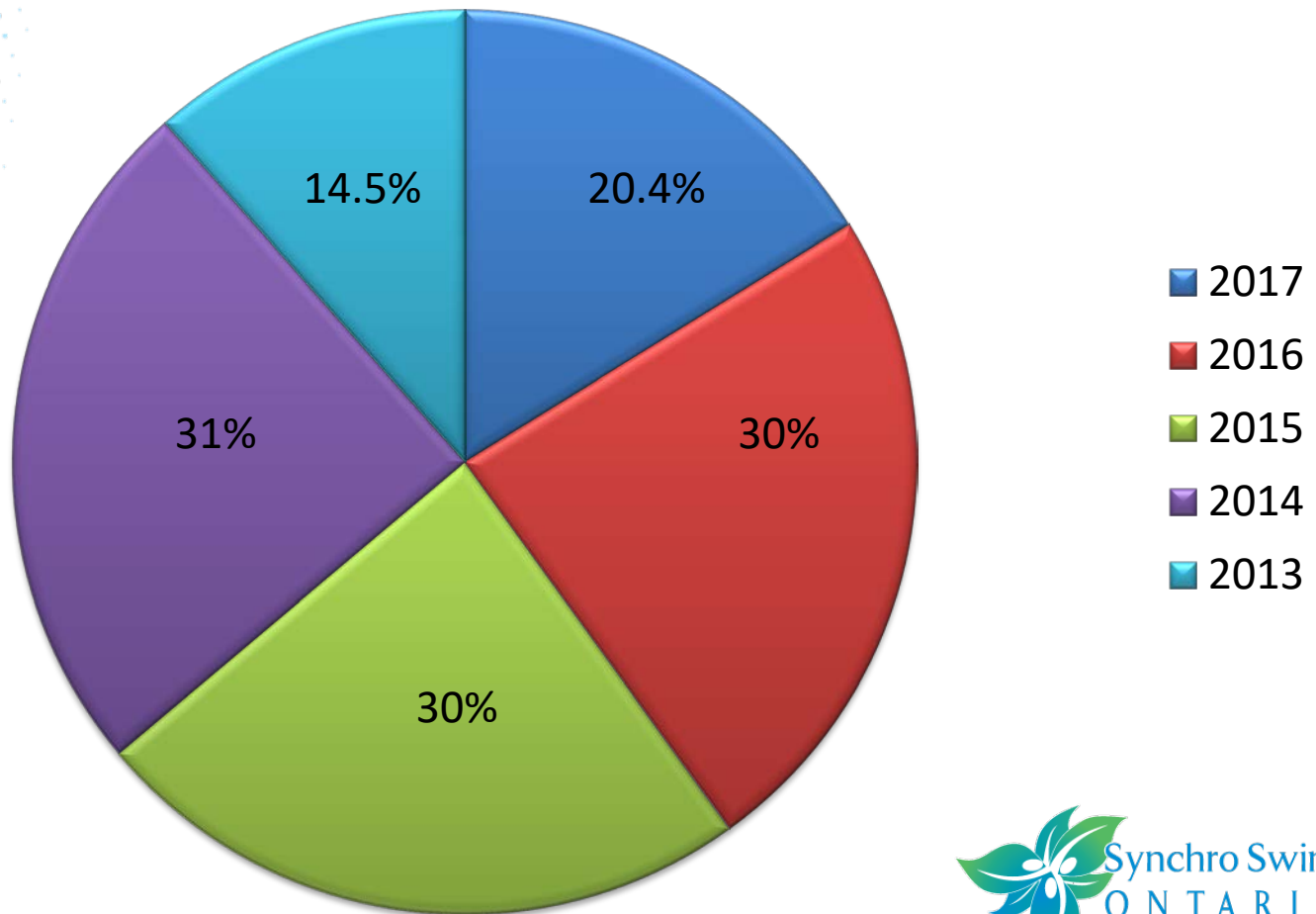


SSO GRANTS BREAKDOWN 16/17

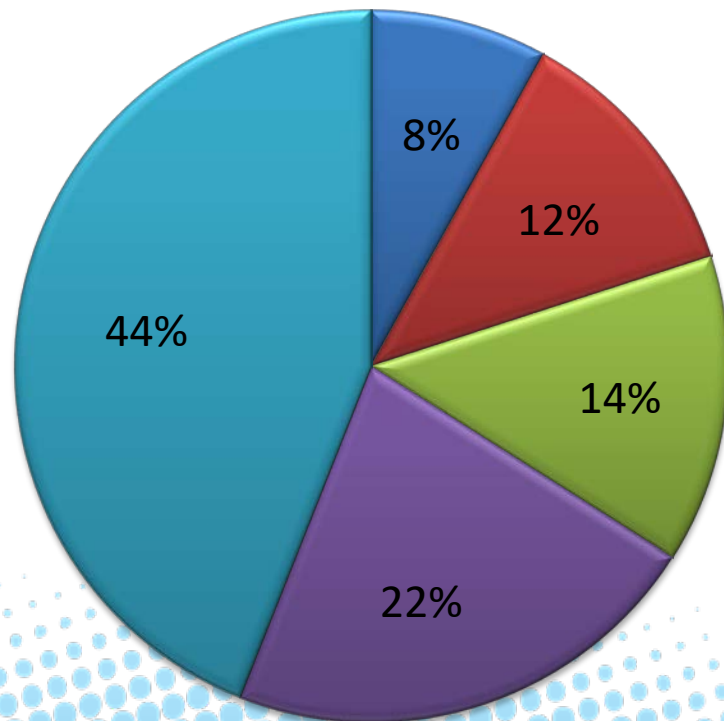


SSO REVENUE OF GRANTS

Over past 5 years

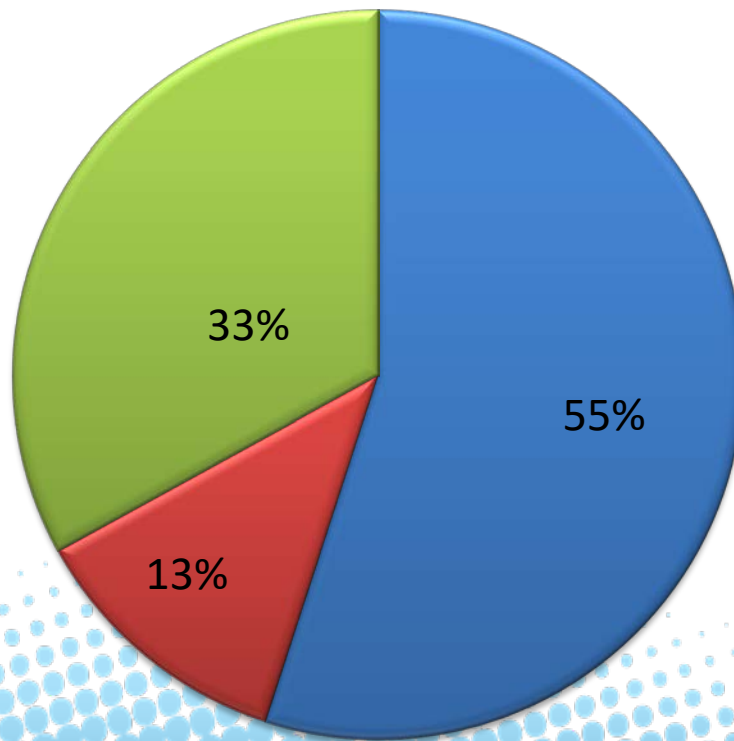


SSO ANNAUL 16/17 REVENUE BREAKDOWN



- Base Grant
- Other Program Grants
- High Performance Programs
- Membership Fees
- Self Generated - meets, courses etc.

SSO EXPENSES BREAKDOWN 16/17



■ Program Costs -
Facility/Travel/HP/Supplies

■ Administration

■ Salary & Benefits

SSO Reserve Plan

Have approximately 2 years of Base Grant in reserve – 2017/18 Ministry grant process has changed; with our reserve SSO was able to continue to plan even though 17/18 funding has not been confirmed yet.

Reserve funds to continue programs after grant term ends, e.g. T2T, L2T

SSO has reserve funds should membership drop drastically, giving us time to react

