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Financial Statements of:

**Sport Aurora Inc.**

November 30, 2023

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**SUMMARY**

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**FAWCETT & ISAAC CPAS**  
PROFESSIONAL CORPORATION

**COMPILATION ENGAGEMENT REPORT**

On the basis of information provided by management, I have compiled the balance sheet of **Sport Aurora Inc.** for the year ending November 30, 2023, the statement of operations and net assets, and schedule A – All kids can play for the period then ended.

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 August not be appropriate for their purposes.

Richmond Hill, Ontario  
December 21, 2023

Chartered Professional Accountant

**SPORT AURORA INC.  
BALANCE SHEET  
AS AT NOVEMBER 30, 2023**

**(With comparative figures as at November 30, 2022)**

	<b>2023</b>	<b>2022</b>
<b>ASSETS</b>		
Cash and cash equivalents - General	92,001	126,989
Cash and cash equivalents - All kids can play fund	40,259	42,487
Cash and cash equivalents - Raffle	<u>577</u>	<u>6,577</u>
	132,837	176,053
Accounts receivable	150	100
HST recoveries	<u>4,954</u>	<u>8,801</u>
	<u>\$ 137,941</u>	<u>\$ 184,954</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	<u>\$ 1,200</u>	<u>\$ 2,200</u>
	<u>1,200</u>	<u>2,200</u>
<b>NET ASSETS</b>		
Restricted Funds Balance	40,259	42,487
Unrestricted Net assets	<u>96,482</u>	<u>140,265</u>
	<u>136,741</u>	<u>182,752</u>
	<u>\$ 137,941</u>	<u>\$ 184,952</u>

**SPORT AURORA INC.  
STATEMENT OF OPERATIONS AND NET ASSETS  
FOR THE YEAR ENDED NOVEMBER 30, 2023**

**(With comparative figures for the year ended November 30, 2022)**

	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Grants	\$ 8,459	\$ 24,100
Sponsorships - General	7,335	3,150
Sponsorships - All kids can play	-	3,339
Memberships fees	4,764	10,889
Fundraising	-	100
Program fees	-	2,989
	<u>20,558</u>	<u>44,567</u>
<b>Expenses/Disbursements</b>		
Administrative costs	46,170	82,155
Communications	5,414	9,269
Promotion of sport	4,787	1,388
Breakfast of champions	4,205	3,839
Sponsorship expenditures	3,119	3,224
Volunteer recognition	2,266	440
All sport one day program	608	2,400
Volunteer recruitment manager	-	2,400
Evaluation	-	1,036
Community engagement	-	953
	<u>66,569</u>	<u>107,104</u>
<b>Net operational surplus/ (deficit)</b>	(46,011)	(62,537)
<b>Opening net assets</b>	<u>182,752</u>	<u>245,289</u>
<b>Closing net assets</b>	<u>\$ 136,741</u>	<u>\$ 182,752</u>

**SPORT AURORA INC.  
SCHEDULE A – ALL KIDS CAN PLAY  
FOR THE YEAR ENDED NOVEMBER 30, 2023**

**(With comparative figures for the year ended November 30, 2022)**

	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Grants	\$ -	\$ 3,800
Donations	<u>-</u>	<u>-</u>
	-	3,800
<b>Expenses/Disbursements</b>		
All kids can play - Disbursements	<u>3,228</u>	<u>3,926</u>
<b>Excess (deficit) of revenue over expenses</b>	(3,228)	(126)
<b>Transfer between funds</b>	1,000	
<b>Opening net assets</b>	<u>42,487</u>	<u>42,613</u>
<b>Closing net assets</b>	<u>\$ 40,259</u>	<u>\$ 42,487</u>

**SPORT AURORA INC.  
NOTES TO FINANCIAL STATEMENTS**

NOVEMBER 30, 2023

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NOTE 1

The basis of accounting applied in the preparation of the balance sheet of **Sport Aurora Inc.** as at November 30, 2023 the statement of operations and net assets, and schedule A – All kids can play for the period then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable
- Accounts payable and accrued charges
- HST recoveries as at the reporting date