



CABBAGETOWN GROUP SOFTBALL LEAGUE

FINANCIAL STATEMENTS

(UNAUDITED)

November 30, 2023



CABBAGETOWN GROUP SOFTBALL LEAGUE

NOVEMBER 30, 2023

TABLE OF CONTENTS

	Page
Notice to Reader	3
Financial Statements	4-6
Statement of Financial Position	4
Statement of Operations	5
Notes to Financial Statements	6



CABBAGETOWN GROUP SOFTBALL LEAGUE

NOTICE TO READER

The Statement of Financial Position and Statement of Operations of **CABBAGETOWN GROUP SOFTBALL LEAGUE**, as at November 30, 2023 have been compiled based on the information provided by management. No audit or review engagement in respect to these financial statements have been performed, and no opinion expressed thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.



CABBAGETOWN GROUP SOFTBALL LEAGUE

STATEMENT OF FINANCIAL POSITION

UNAUDITED

FOR THE YEAR ENDED NOVEMBER 30, 2023

ASSETS

Current

Cash	21,582	22,635	39,978	54,444	30,568
Accounts Receivable	195	195	195	195	195
Grant Funding Receivable	-	-	-	-	-
Prepaid Expenses	783	794	1,091	749	1,759
	22,560	23,624	41,264	55,388	32,521

TOTAL ASSETS

22,560	23,624	41,264	55,388	32,521
---------------	---------------	---------------	---------------	---------------

LIABILITIES

Current

Accrued Operating Expenses	1,300	1,300	1,300	1,300	2,500
Unearned Revenue	503	8,953	3,478	2,147	943
Deferred Grant Revenue	-	-	17,767	29,738	-
	1,803	10,253	22,545	33,185	3,442

ACCUMULATED SURPLUS


Opening Surplus	14,981	20,757	13,371	18,719	22,204
Net Income/(Loss) for Year	5,776	(7,386)	5,348	3,485	6,875
	20,757	13,371	18,719	22,204	29,078

TOTAL LIABILITIES & SURPLUS

22,560	23,624	41,264	55,388	32,521
---------------	---------------	---------------	---------------	---------------

NOTE: ^(A) Values exclude transactions related to the MIST tournament

Approved on Behalf of the Board

 12/03/2023
Director Date

 12/03/2023
Director Date



CABBAGETOWN GROUP SOFTBALL LEAGUE

CONSOLIDATED STATEMENT OF OPERATIONS

UNAUDITED

FOR THE YEAR ENDED NOVEMBER 30, 2023

REVENUES

Operating Revenues

Team Fees

Player Fees

Less: Earlybird Discount

Refunds

Other Revenues

Interest Income

Grant Funding

Net Raffle Tickets

Fundraisers/Sponsorship

Total Revenues

EXPENSES

Field Expenses

Permits

Equipment

Insurance

Umpires

Storage

Other

Operating Expenses

Travel - Commissioner

Travel - Assistant Commissioner

NAGAAA Membership

GSWS/Tournament Fees

Awards Banquet Costs

Trophies and Prizes

Website

PayPal Fees

Bank Service Charges

Accounting Fees

Postage

Office Supplies

Printing

Other

Special Events

Christmas Toy Drive

Opening Pitch

Other

Total Expenses

Net Income/(Loss)

	2019	2020 ^(A)	2021 ^(A)	2022 ^(A)	2023 ^(A)
REVENUES					
<u>Operating Revenues</u>					
Team Fees	19,750	-	-	-	3,200
Player Fees	74,304	19,675	31,204	42,925	45,848
Less: Earlybird Discount	(11,450)	(14,575)	-	-	-
Refunds	(2,140)	(5,100)	-	(1,085)	(1,112)
	60,714	-	31,204	41,840	44,736
	80,464	-	31,204	41,840	47,936
<u>Other Revenues</u>					
Interest Income	41	-	-	-	-
Grant Funding	-	-	2,033	25,961	33,638
Net Raffle Tickets	692	-	-	-	-
Fundraisers/Sponsorship	10,579	-	363	2,031	1,868
	11,311	-	2,396	27,992	35,506
Total Revenues	91,775	-	33,600	69,832	83,443
EXPENSES					
<u>Field Expenses</u>					
Permits	24,693	-	9,378	13,076	13,384
Equipment	-	-	1,460	8,978	20,088
Insurance	2,825	-	1,491	2,235	2,374
Umpires	14,810	-	5,980	9,865	10,068
Storage	1,852	2,938	2,938	3,390	2,983
Other	3,430	-	-	2,434	2,997
	47,610	2,938	21,247	39,979	51,894
<u>Operating Expenses</u>					
Travel - Commissioner	2,501	1,171	1,655	2,814	4,017
Travel - Assistant Commissioner	2,423	1,104	-	2,711	1,635
NAGAAA Membership	250	350	350	350	350
GSWS/Tournament Fees	1,147	-	300	1,300	1,200
Awards Banquet Costs	18,445	-	-	-	-
Trophies and Prizes	6,550	-	2,034	2,789	2,500
Website	1,048	783	1,555	5,305	4,607
PayPal Fees	1,937	573	623	812	-
Bank Service Charges	39	166	55	239	272
Accounting Fees	1,497	112	271	276	285
Postage	-	-	-	-	-
Office Supplies	112	-	-	-	-
Printing	1,883	-	-	403	788
Other	-	-	-	8,651	7,801
	37,833	4,258	6,842	25,651	23,455
<u>Special Events</u>					
Christmas Toy Drive	396	190	163	-	300
Opening Pitch	104	-	-	201	294
Other	55	-	-	517	625
	556	190	163	718	1,219
Total Expenses	85,999	7,386	28,252	66,347	76,568
Net Income/(Loss)	5,776	(7,386)	5,348	3,485	6,875

NOTE: ^(A) Values exclude transactions related to the MIST tournament



CABBAGETOWN GROUP SOFTBALL LEAGUE

NOTES TO THE FINANCIAL STATEMENTS

1. ORGANIZATIONAL PURPOSE

The purpose of the Cabbagetown Group Softball League (CGSL) is to provide the opportunity for gay, lesbian and straight persons and their supporters who wish to play softball in an atmosphere free from discrimination as to skill, gender, race, religion or sexual orientation. CGSL's operating philosophy can be summarized as, "Gay Pride through Sports."

CGSL was incorporated as a corporation without share capital on December 4, 2006.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Accounting

These financial statements were prepared under the accrual basis of accounting. Revenues and expenses are reflected in accounts in the period to which they relate, regardless of whether payments have been made or funds received.

ii. MIST Transactions

MIST operates independently from CGSL. Due to the nature and tournament size, a separate group of volunteers has undertaken the governance over MIST. As such, transactions related to MIST have not been included in the CGSL financial statements for the 2020 to 2023 reporting periods.

3. COMPARATIVE FIGURES & STATEMENT OF CASH FLOWS

Certain comparative figures may have been reclassified to conform with the basis of the current year's presentation and include transactions related to Canada Cup/Northern Classic.

No statement of Cash Flows has been included as it is unlikely to provide any material information.

4. SIGNIFICANT EVENTS

In 2021 CGSL was awarded an operating grant of \$21,900 from the Ontario Trillium Foundation (OTF). This grant was completed and final documentation was filed with OTF in November 2022.

In 2021 CGSL was awarded a resilient communities grant of \$39,900 from the Ontario Trillium Foundation (OTF). This grant was completed and final documentation was filed with OTF in August 2023.