

FINANCIAL STATEMENTS

(UNAUDITED)

November 30, 2023



NOVEMBER 30, 2023
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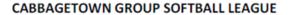
CGSL

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.





STATEMENT OF FINANCIAL POSITION UNAUDITED

FOR THE YEAR ENDED NOVEMBER 30, 2023

	2019	2020 ^(A)	2021 ^(A)	2022 ^(A)	2023 ^(A)
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

Date



CONSOLIDATED STATEMENT OF OPERATIONS
UNAUDITED

FOR THE YEAR ENDED NOVEMBER 30, 2023

7 0		(A)	(A)	(A)	(A)
	2019	2020 ^(A)	2021 ^(A)	2022 ^(A)	2023 ^(A)
REVENUES					
Operating Revenues	10.750				2 200
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
Other Revenues					
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					
Field Expenses	24.602		0.270	12.076	12.204
Permits	24,693	-	9,378	13,076	13,384
Equipment	2.025	-	1,460	8,978	20,088
Insurance	2,825	-	1,491	2,235	2,374
Umpires	14,810 1,852	2.020	5,980	9,865	10,068
Storage Other	3,430	2,938	2,938	3,390	2,983
Other	47,610	2,938	21,247	2,434 39,979	2,997 51,894
	47,010	2,330	21,247	39,373	31,034
Operating Expenses					
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	-	-	-,500	-,200
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
	•				
Special Events	200	***	***		200
Christmas Toy Drive	396	190	163	201	300
Opening Pitch	104	-	-	201	294
Other	55	100	163	517	625
	556	190	163	718	1,219
Total Expenses	85,999	7,386	28,252	66,347	76,568
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Net Income/(Loss)	5,776	(7,386)	5,348	3,485	6,875
NO	TE: (A) Values exclude tra	ansactions related	to the MIST tourn	ament	



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.