

**Consolidated Financial Statements (Unaudited) of**  
**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS**

**Year ended March 31, 2014**



**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS  
CONSOLIDATED BALANCE SHEET (UNAUDITED)  
MARCH 31, 2014 with comparative figures for 2013**

	March 31	
	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
Cash and short-term investments	\$ 5,236,643	\$ 4,561,326
Accounts receivable	1,712,929	1,939,402
Prepaid expenses and travel advances	561,231	497,326
Inventory	22,764	21,672
Furniture and equipment	<u>57,595</u>	<u>42,607</u>
	<u>\$ 7,591,162</u>	<u>\$ 7,062,333</u>
SWIMMER RESERVE FUND:		
Cash and short-term investments	\$ 4,880	\$ 4,880
VICTOR DAVIS MEMORIAL FUND:		
Cash and short-term investments	<u>\$ 108,305</u>	<u>\$ 110,248</u>
DR. JENO TIHANYI MEMORIAL BURSARY:		
Cash and short-term investments	<u>\$ 3,699</u>	<u>\$ 6,699</u>
<b>LIABILITIES AND SURPLUS</b>		
Liabilities:		
Bank indebtedness	\$ -	\$ 27,035
Accounts payable	1,782,175	1,594,982
Deferred revenue	392,276	624,371
Deferred membership fees	<u>61,675</u>	<u>-</u>
	<u>2,236,126</u>	<u>2,246,388</u>
SURPLUS	<u>5,355,036</u>	<u>4,815,945</u>
	<u>\$ 7,591,162</u>	<u>\$ 7,062,333</u>
SWIMMER RESERVE FUND:		
Surplus	<u>\$ 4,880</u>	<u>\$ 4,880</u>
VICTOR DAVIS MEMORIAL FUND:		
Surplus	<u>\$ 108,305</u>	<u>\$ 110,248</u>
DR. JENO TIHANYI MEMORIAL BURSARY:		
Surplus	<u>\$ 3,699</u>	<u>\$ 6,699</u>



**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS  
CONSOLIDATED STATEMENT OF SUPPORT, REVENUE  
AND EXPENDITURE (UNAUDITED)  
YEAR ENDED MARCH 31, 2014, with comparative figures for 2013**

	March 31	
	<u>2014</u>	<u>2013</u>
<b>Support and revenue:</b>		
Government funding (Federal and Provincial)	\$ 7,389,345	\$ 8,102,975
National Sport Centres	95,000	75,000
Canadian Olympic Association	480,000	132,000
Canadian Swim Coaches & Teachers Association	50,000	-
Coaching Association	36,000	48,092
Sport Marketing	495,140	305,783
Membership fees	5,748,849	5,423,104
Fundraising	640,188	361,281
Programme and championship fees	649,249	361,188
Sale of products (net)	45,454	60,290
Donations - tax receipts issued	1,003,896	1,117,278
Interest and other	<u>492,867</u>	<u>645,973</u>
 <b>Expenditure:</b>	 17,125,988	 16,632,964
 Administration:		
National office	1,699,162	1,215,183
Payroll and benefits	1,642,495	2,024,621
Planning and management	393,936	440,677
Promotion and communications	381,598	530,953
Association	1,357,688	1,304,290
Swim-a-thon operational grants	<u>801,728</u>	<u>1,117,278</u>
 	 6,276,607	 6,633,002
 Technical		
Education	9,172,383	8,574,757
Sport Marketing	<u>806,323</u>	<u>809,535</u>
	<u>165,945</u>	<u>193,283</u>
 EXCESS OF SUPPORT AND REVENUE OVER EXPENDITURE (EXPENDITURE OVER SUPPORT AND REVENUE)	 <u>16,421,258</u>	 <u>16,210,577</u>
	 \$ <u>704,730</u>	 \$ <u>422,387</u>



**SWIMMING/NATATION CANADA AND PROVINCIAL SECTIONS  
CONSOLIDATED STATEMENT OF SURPLUS (UNAUDITED)  
Year ended March 31, 2014 with comparative figures for 2013**

	March 31	
	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 4,815,944	\$ 4,624,964
Deduct/Add: Interest/Other	(165,638)	(231,406)
Excess/(deficiency) revenue over expenditure	<u>704,730</u>	<u>422,387</u>
SURPLUS AT END OF YEAR	<u>\$ 5,355,036</u>	<u>\$ 4,815,945</u>

**STATEMENT OF SWIMMER RESERVE FUND (UNAUDITED)  
Year ended March 31, 2014 with comparative figures for 2013**

	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 4,880	\$ 4,880
External Contributions	-	-
Investment Income	-	-
	<u>4,880</u>	<u>4,880</u>
Disbursements on behalf of athletes	-	-
	<u>4,880</u>	<u>4,880</u>
SURPLUS AT END OF YEAR	<u>\$ 4,880</u>	<u>\$ 4,880</u>

**STATEMENT OF VICTOR DAVIS MEMORIAL FUND (UNAUDITED)  
Year ended March 31, 2013 with comparative figures for 2012**

	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 110,248	\$ 114,897
Contributions received	6,125	3,663
Interest received	<u>1,371</u>	<u>1,173</u>
	<u>117,744</u>	<u>119,733</u>
Disbursements from fund	<u>9,439</u>	<u>9,485</u>
SURPLUS, AT END OF YEAR	<u>\$ 108,305</u>	<u>\$ 110,248</u>

**DR. JENO TIHANYI MEMORIAL BURSARY (UNAUDITED)  
Year ended March 31, 2014 with comparative figures for 2013**

	<u>2014</u>	<u>2013</u>
SURPLUS, AT BEGINNING OF YEAR	\$ 6,699	\$ 12,699
Contributions received	-	-
Interest received	-	-
	<u>6,699</u>	<u>12,699</u>
Disbursements from fund	<u>3,000</u>	<u>6,000</u>
SURPLUS, AT END OF YEAR	<u>\$ 3,699</u>	<u>\$ 6,699</u>

