

GUELPH TRAIL CLUB
O/A GUELPH HIKING TRAIL CLUB
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019
Prepared Without Audit

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George Szczepski Professional Corporation

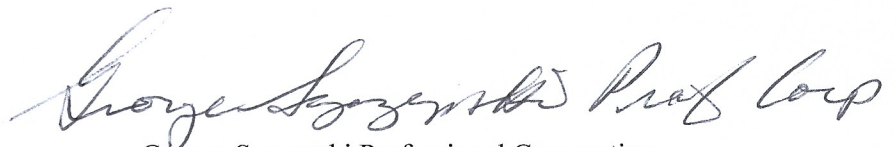
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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Guelph Trail Club o/a Guelph Hiking Trail Club as at August 31, 2019 and the statement of loss and net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

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



George Szczepski Professional Corporation
Chartered Accountant
Licensed Public Accountant

Puslinch, Ontario
November 10, 2019

GUELPH TRAIL CLUB
o/a Guelph Hiking Trail Club

(Incorporated under the laws of Ontario)

STATEMENT OF FINANCIAL POSITION as at AUGUST 31, 2019
(with comparative figures as at 2018)

| | 2019 | 2018 |
|------------------------------------|------------------|------------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 29,210 | \$ 9,410 |
| Investments | - | 20,000 |
| Government remittances recoverable | 244 | 114 |
| Inventory | <u>1,345</u> | <u>1,762</u> |
| | <u>\$ 30,799</u> | <u>\$ 31,286</u> |
| LIABILITIES | | |
| CURRENT | | |
| Deferred revenues | \$ 5,220 | \$ 5,655 |
| NET ASSETS | | |
| NET ASSETS | <u>25,579</u> | <u>25,631</u> |
| | <u>\$ 30,799</u> | <u>\$ 31,286</u> |

APPROVED ON BEHALF OF THE BOARD:

_____ Director

_____ Director

(See accompanying notes to financial statements)

Prepared Without Audit - See Notice to Reader

**GUELPH TRAIL CLUB
o/a Guelph Hiking Trail Club**

STATEMENT OF LOSS AND NET ASSETS

**FOR THE YEAR ENDED AUGUST 31, 2019
(with comparative figures for 2018)**

| | 2019 | 2018 |
|-----------------------------------|------------------|------------------|
| REVENUE | | |
| Memberships | \$ 6,413 | \$ 3,975 |
| Advertising | 780 | 1,065 |
| Interest | 180 | 124 |
| Event registrations | 40 | 80 |
| Donations | <u>702</u> | <u>4,151</u> |
| | <u>8,115</u> | <u>9,395</u> |
| OTHER REVENUE | | |
| Badges | 99 | 238 |
| Cost of badges | (194) | (165) |
| Write-up of badge inventory | - | 908 |
| Guidebooks | 925 | 1,590 |
| Cost of guidebooks | (223) | (445) |
| Write-down of Guidebook inventory | <u>-</u> | <u>(363)</u> |
| | <u>607</u> | <u>1,763</u> |
| | <u>8,722</u> | <u>11,158</u> |
| EXPENSES | | |
| Bank charges | 184 | 133 |
| Donations | - | 1,420 |
| Equipment | - | 300 |
| Events | 989 | 920 |
| Insurance | 1,399 | 883 |
| Memberships | 441 | 579 |
| Newsletter printing | 900 | 507 |
| Office | 144 | 95 |
| Postage and rental of mail box | 232 | 842 |
| Publicity | 263 | 866 |
| Trail maintenance | 1,201 | 7,003 |
| Website | <u>3,021</u> | <u>814</u> |
| | <u>8,774</u> | <u>14,362</u> |
| NET LOSS | (52) | (3,204) |
| NET ASSETS beginning | <u>25,631</u> | <u>28,835</u> |
| NET ASSETS , ending | <u>\$ 25,579</u> | <u>\$ 25,631</u> |

(See accompanying notes to financial statements)

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**GUELPH TRAIL CLUB
o/a Guelph Hiking Trail Club**

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2019

Guelph Trail Club, operating as the Guelph Hiking Trail Club is a not-for-profit company incorporated under the Business Corporations Act of Ontario (1990) and is exempt from income tax under section 149 of the Income Tax Act. The main activities are building and maintaining trails from Cambridge to Limehouse and from Guelph to West Montrose. The club organizes hikes, publishes newsletters and produces a guide book of maps of its trails. The public is welcome to use the trails and participate in the organized hikes.

1. INVENTORIES

| | 2019 | 2018 |
|-------------|-----------------|-----------------|
| Guide books | \$ 504 | \$ 727 |
| Badges | <u>841</u> | <u>1,035</u> |
| | <u>\$ 1,345</u> | <u>\$ 1,762</u> |

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