

RSCDS TORONTO SCOTTISH COUNTRY DANCE ASSOCIATION

Financial Statements

December 31, 2020

(Unaudited - See Notice to Reader)

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of RSCDS Toronto Scottish Country Dance Association as at December 31, 2020 and the statements of revenues and expenses and changes in accumulated surplus for the year then ended.

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

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

Williams & Partners

Chartered Professional Accountants LLP
Licensed Public Accountants

Markham, Ontario
April 6, 2021

RSCDS TORONTO SCOTTISH COUNTRY DANCE ASSOCIATION

Statement of Financial Position

December 31, 2020

(Unaudited - See Notice to Reader)

	2020	2019
	\$	\$
Assets		
Cash	39,460	35,687
Memorial cash	6,708	6,938
Term deposits	30,343	30,120
Government remittances recoverable	-	658
Sundry receivables	1,375	1,761
Inventory	-	360
Prepaid expenses	4,628	11,325
	<u>82,514</u>	<u>86,849</u>
Liabilities		
Accounts payable and accrued liabilities	1,664	6,742
Deferred revenue	10,990	15,159
Deferred contributions	7,708	6,938
	<u>20,362</u>	<u>28,839</u>
Accumulated Surplus		
Unrestricted	<u>62,152</u>	<u>58,010</u>
	<u>82,514</u>	<u>86,849</u>

On behalf of the Board

_____ *Director*

_____ *Director*

RSCDS TORONTO SCOTTISH COUNTRY DANCE ASSOCIATION

Statement of Revenues and Expenses

Year Ended December 31, 2020

(Unaudited - See Notice to Reader)

	2020	2019
	\$	\$
Revenues		
Core activities (schedule)	20,850	58,919
Demonstration Dances	910	2,260
Donations and other	1,582	7,333
Membership fees	17,309	17,980
Merchandise sales	27	80
	<u>40,678</u>	<u>86,572</u>
Expenses		
Administration	1,615	2,461
Annual general meeting	-	1,990
Communications and publicity	1,862	6,859
Core activities (schedule)	22,158	62,263
Demonstration dances	144	949
Insurance	550	854
Memberships	8,252	9,235
Merchandise cost of sales	381	166
Professional fees	1,500	5,500
Volunteer recognition	74	157
	<u>36,536</u>	<u>90,434</u>
Excess of revenues over expenses (expenses over revenues)	<u>4,142</u>	<u>(3,862)</u>

RSCDS TORONTO SCOTTISH COUNTRY DANCE ASSOCIATION

Statement of Changes in Accumulated Surplus

Year Ended December 31, 2020

(Unaudited - See Notice to Reader)

	<i>Unrestricted</i>	<i>2020</i>	<i>2019</i>
	<i>\$</i>	<i>\$</i>	<i>\$</i>
Balance, beginning	58,010	58,010	61,872
Excess of revenues over expenses (expenses over revenues)	4,142	4,142	(3,862)
Balance, ending	62,152	62,152	58,010

RSCDS TORONTO SCOTTISH COUNTRY DANCE ASSOCIATION**Schedule of Core Activities****Year Ended December 31, 2020***(Unaudited - See Notice to Reader)*

	<i>Revenue</i>	<i>Expenses</i>	<i>2020</i>	<i>2019</i>
	<i>\$</i>	<i>\$</i>	<i>Net</i>	<i>Net</i>
			<i>\$</i>	<i>\$</i>
Association workshop	-	-	-	(467)
Dancing in the Park	-	-	-	(249)
Education and training	5,631	3,659	1,972	1,948
Lottery	94	-	94	720
Monthly dances	1,537	2,252	(715)	(3,295)
Special events	-	-	-	(403)
Tartan Ball	13,588	16,247	(2,659)	379
Youth Ball	-	-	-	(1,977)
	20,850	22,158	(1,308)	(3,344)