

**INTERNATIONAL PRACTICAL SHOOTING
CONFEDERATION OF ONTARIO**

FINANCIAL STATEMENTS

DECEMBER 31, 2013

(UNAUDITED - SEE NOTICE TO READER)

**INTERNATIONAL PRACTICAL SHOOTING
CONFEDERATION OF ONTARIO**
TABLE OF CONTENTS
(unaudited - see notice to reader)

DECEMBER 31, 2013

	Page
Notice to Reader	1
Financial Statements	
Statement of Financial Position	2
Statement of Operations and Changes in Net Assets	3
Schedule of Revenue	4
Schedule of National Expenditures	4
Schedule of Match Expenditures	4

Notice to Reader

On the basis of information provided by the organization, I have compiled the statement of financial position of **International Practical Shooting Confederation of Ontario** as at **December 31, 2013** and the statement of operations and changes in 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.

Stoney Creek, Ontario
May 12, 2014

Pat Butera
Chartered Professional Accountant
Licensed Public Accountant

**INTERNATIONAL PRACTICAL SHOOTING
CONFEDERATION OF ONTARIO
STATEMENT OF FINANCIAL POSITION**
(unaudited - see notice to reader)

DECEMBER 31	2013	2012
ASSETS		
Current		
Cash	\$ 125,994	\$ 101,241
Inventory	<u>6,555</u>	<u>6,555</u>
	\$ 132,549	\$ 107,796
FUND BALANCES		
BALANCE	\$ 132,549	\$ 107,796

**INTERNATIONAL PRACTICAL SHOOTING
CONFEDERATION OF ONTARIO**
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(unaudited - see notice to reader)

FOR THE YEAR ENDED DECEMBER 31	2013	2012
REVENUE, Schedule 1	\$ 125,883	\$ 113,558
EXPENDITURES		
Accounting and legal	2,573	1,243
National Expenditures, Schedule 2	21,670	21,965
IPSC Canada affiliation fees	30,100	27,000
Interest and bank charges	656	420
Match, Schedule 3	21,839	24,416
Office	10,955	11,837
Club Rep Meetings	10,128	8,474
SitRep	1,063	5,527
Training - Black badges	450	7,863
Telephone and utilities	1,696	2,157
	101,130	110,902
EXCESS OF REVENUE OVER EXPENDITURES	24,753	2,656
BALANCE, OPENING	107,796	105,140
BALANCE, CLOSING	\$ 132,549	\$ 107,796

**INTERNATIONAL PRACTICAL SHOOTING
CONFEDERATION OF ONTARIO
SCHEDULES TO THE FINANCIAL STATEMENTS**
(unaudited - see notice to reader)

Schedule of Revenue

Schedule 1

	<u>2013</u>	<u>2012</u>
Black badge fees	\$ 985	\$ 1,100
Match fees	2,906	4,039
Membership fees	110,292	92,165
Miscellaneous income	300	-
Targets and patches	<u>11,400</u>	<u>16,254</u>
Total revenue	<u>\$ 125,883</u>	<u>\$ 113,558</u>

Schedule of National Expenditures

Schedule 2

	<u>2013</u>	<u>2012</u>
Nationals sponsorship	\$ 16,670	\$ 3,208
Team sponsorship	-	14,237
NROI	<u>5,000</u>	<u>4,520</u>
Total national expenditures	<u>\$ 21,670</u>	<u>\$ 21,965</u>

Schedule of Match Expenditures

Schedule 3

	<u>2013</u>	<u>2012</u>
Match Expenses	\$ 11,318	\$ 12,882
Targets and patches	<u>10,521</u>	<u>11,534</u>
Total match expenditures	<u>\$ 21,839</u>	<u>\$ 24,416</u>