

**NIAGARA AREA BRIDGE LEAGUE**

**UNIT 255, INC**

Incorporated without share capital under the laws of Ontario

**2022**

**John G. Mackay**

**Management & Consulting Services**

76 Roehampton Ave., Unit 905

(905) 931-1031, john.mackay@bell.net

**NOTICE TO READER**

I have prepared the Statement of Surplus and/or Deficit for Niagara Area Bridge League summaries of pertinent transactions for the period ended December 31, 2022. These summaries were prepared from information and documents supplied by the directors and officers. All transactions undertaken by the not-for-profit organization for the period are disclosed.

An Opening and Closing Balance Sheet and attendant reports have also been prepared. I have reviewed and discussed these reports with the directors of Niagara Area Bridge League.

St. Catharines, Ontario  
February 20, 2023

Business M  
Consulting

**NIAGARA AREA BRIDGE LEAGUE  
UNIT 255, INC**

**NOTES  
DECEMBER 31, 2022**

**1** Niagara Area Bridge League Unit 255, Inc was incorporated on February 1, 2018 under the letters patent issued by the Minister of Government and Company Services.

Unit 255 of the ACBL is a non-for-profit entity under the Income Tax Act (Canada) and, as such is exempt from income taxes under section 149(1)(f).

**2** The purpose of the Unit is to foster community welfare in the furtherance of the game of contract bridge in its various forms of competition; to promulgate high standards of conduct and ethics to its members, and to enforce such standards; to provide organized bridge activities and services to satisfy the social, recreational and competitive needs of the membership and the community; to promote and support the educational program to conduct tournaments and other competitive events and to conduct such other activities as may be in keeping with its principal objectives.

**3** The current first directors are:

Muriel Tremblay	Chair/President
Wiebe Hoogland	Vice Chair
Kathy Morrisson	Assistant Treasurer

**4** Summary of Tournaments in 2022

February Sectional	-
June Sectional	1,728.07
August Sectional	1,275.89
November Regional	8,305.13

**5** NDBA was originally operated in the Niagara Area to oversee the local Niagara sectional and local clubs. Unit 255 amalgamated both operations and now governs the operation of all bridge venues.

**6** Equipment purchases are written off as expenses at cost. As a not-for-profit organization the accumulation of equipment and amortization is not required on a straight-line basis over a period of time. There are no income tax consequences.

An equipment and supplies inventory should be noted in future years.

**7** Short term investments are currently Cash in the Bank and listed as Net Assets at December 31.

# NIAGARA AREA BRIDGE LEAGUE

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### FINANCIAL POSTION

AS AT DECEMBER 31, 2022

#### ASSETS

##### CURRENT

CASH IN BANK	CANADIAN-CHEQUING	\$	10,611		
	BUSINESS ADVANTAGE	\$	1,014		
	REDEEMABLE GIC's	\$	20,361	\$	31,987
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				\$	31,987
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#### LIABILITIES AND NET ASSETS

##### CURRENT LIABILITES

ACCOUNTS PAYABLE				\$	-
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##### NET ASSETS

RESERVE FUNDS	BALANCE OF FUNDS FROM OPERATING UNIT 255			\$	31,987
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				\$	31,987
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# NIAGARA AREA BRIDGE LEAGUE

## UNIT 255

JANUARY 1, 2021 TO DECEMBER 31, 2021

REVENUE	2021	2022	
<b>SOURCE OF FUNDS</b>			
ACBL MEMBERSHIP FEES	516.70	1,734.37	
AGM AND MISCELLANEOUS		968.62	
TORNAMENTS INCOME	-	11,309.09	
BANK INTEREST	151.29	258.38	14,270.46
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<b>TOTAL REVENUE</b>	667.99		14,270.46
<b>DISBURSEMENTS</b>			
<b>EXPENSES</b>			
OFFICE EXPENSE	-		
FEES	-	47.48	
BANK FEES	19.80	125.18	
BRIDGE SUPPLIES	-	612.54	
ADMINISTRATION	- 28.70	331.55	
STORAGE		2,885.88	
SPECIAL GAMES		867.57	
ACCOUNTING	-	300.00	
INSURANCE	-	342.08	
EDUCATION		305.89	
CLUB SUPPORT		500.00	
EDUCATION SUPPORT	-		
WEBSITE & ZOOM		624.96	
TOURNAMENT EQUIPMENT	1,777.57	817.76	
KIBITZER	568.88	464.18	8,225.07
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	2,337.55		
<b>SURPLUS</b>	- 1,669.56		6,045.39