

# **NIAGARA AREA BRIDGE LEAGUE**

**UNIT 255, INC**

**Incorporated without share capital under the laws of Ontario**

**2023**

**John G. Mackay**  
**Management & Consulting Services**  
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**NOTICE TO READER**

I have prepared the Statement of Surplus and/or Deficit for Niagara Area Bridge League Unit 255, Inc and summaries of pertinent transactions for the period ended December 31, 2023. Statements and summaries were prepared from information and documents supplied by the directors and reflect only those transactions undertaken by the not-for-profit organization for the period stated.

An Opening and Closing Balance Sheet and attendant reports have also been completed after a complete review and discussion with the directors of Niagara Area Bridge League Unit 255, Inc.

St. Catharines, Ontario  
31-Mar-23

Business Management &  
Consulting Services

# NIAGARA AREA BRIDGE LEAGUE UNIT 255, INC

## NOTES

DECEMBER 31, 2023

- 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
Kathy Morrisson	Assistant Treasurer

- 4 Summary of Tournaments profits for 2023

February Sectional	742.52	
June Sectional	991.54	
August Sectional	2,021.58	
November Regional	<u>19,071.89</u>	<u>22,827.53</u>

- 5 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.

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

# NIAGARA AREA BRIDGE LEAGUE

## UNIT 255, INC

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### FINANCIAL POSITION

AS AT DECEMBER 31, 2023

#### ASSETS

##### CURRENT

CASH IN BANK	CANADIAN-CHEQUING	\$4,354.43	
	BUSINESS ADVANTAGE	\$12,727.17	
	REDEEMABLE GIC's	\$30,000.00	\$47,081.60
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			\$47,081.60
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#### LIABILITIES AND NET ASSETS

##### NET ASSETS

RESERVE FUNDS	BALANCE OF FUNDS FROM OPERATING UNIT 255		\$47,081.60
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			\$47,081.60
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# NIAGARA AREA BRIDGE LEAGUE UNIT 255

JANUARY 1, 2023 TO DECEMBER 31, 2023

REVENUE	Actual 2022	Actual 2023	BUDGET 2023
SOURCE OF FUNDS			
ACBL MEMBERSHIP FEES	\$ 1,734.37	\$ 1,690.43	\$ 1,500
AGM AND MISCELLANEOUS	\$ 968.62	\$ 1,904.27	\$ 850
CANADIAN BRIDGE FEDERATION		\$ 1,492.00	
TORNAMENTS INCOME	\$11,309.09	\$ 22,827.53	\$ 8,000
BANK INTEREST	\$ 258.38	\$ 382.82	\$ 250
<b>TOTAL REVENUE</b>	<b>\$14,270.46</b>	<b>\$ 28,297.05</b>	<b>\$ 10,610</b>
DISBURSEMENTS			
EXPENSES			
FEES	\$ 47.48		
BANK FEES	\$ 125.18	\$ 93.57	\$ 150
BRIDGE SUPPLIES	\$ 612.54	\$ 2,257.76	\$ 800
ADMINISTRATION	\$ 331.55	\$ 100.00	\$ 200
STORAGE	\$ 2,885.88	\$ 4,718.88	\$ 2,500
SPECIAL GAMES	\$ 867.57	\$ 1,664.83	\$ 1,350
ACCOUNTING	\$ 300.00	\$ 300.00	\$ 300
INSURANCE	\$ 342.08	\$ 260.00	\$ 260
EDUCATION	\$ 305.89	\$ 694.25	\$ 1,500
PIANOLA		\$ 689.96	
CLUB SUPPORT BCON	\$ 500.00	\$ 1,371.25	\$ 1,500
CLUB SUPPORT NOTL		\$ 274.25	
NABC			
WEBSITE & ZOOM	\$ 624.96	\$ 257.64	\$ 550
TOURNAMENT EQUIPMENT	\$ 817.78		\$ 500
KIBITZER	\$ 464.18	\$ 519.95	\$ 500
<b>TOTAL EXPENSES</b>	<b>\$ 8,225.09</b>	<b>\$ 13,202.34</b>	<b>\$ 10,110</b>
<b>SURPLUS</b>	<b>\$ 6,045.37</b>	<b>\$ 15,094.71</b>	<b>\$ 500</b>