

TORONTO HARRIERS
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019
(Unaudited - See Notice To Reader)

TORONTO HARRIERS
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YEAR ENDED DECEMBER 31, 2019
(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Toronto Harriers as at December 31, 2019 and the statements of changes in net assets, revenues and expenditures and cash flow 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.

Markham, Ontario
October 14, 2020

Applebaum, Commisso LLP
Applebaum, Commisso LLP
Chartered Professional Accountants
Licensed Public Accountants

TORONTO HARRIERS
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019
(Unaudited - See Notice To Reader)

ASSETS

Current Assets

Cash \$ 9,652

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable \$ 1,965

Net Assets

General fund 7,687

Liabilities and Net Assets **\$ 9,652**

ON BEHALF OF THE BOARD

Gila Ossip

Director

TORONTO HARRIERS
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2019
(Unaudited - See Notice To Reader)

	2019
NET ASSETS - BEGINNING OF YEAR	\$ -
Excess of revenues over operating expenses	7,687
NET ASSETS - END OF YEAR	\$ 7,687

TORONTO HARRIERS
STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED DECEMBER 31, 2019

(Unaudited - See Notice To Reader)

REVENUES

Membership fees	\$ 13,920
Coaching services	37,759

51,679

OPERATING EXPENSES

Coaching services	28,026
Merchandise	4,407
Insurance	3,726
Advertising and promotion	2,866
Professional fees	2,144
General club expenses	1,829
Dues and subscriptions	918
Interest and bank charges	76

43,992

EXCESS OF REVENUES OVER OPERATING EXPENSES

\$ 7,687

TORONTO HARRIERS
STATEMENT OF CASH FLOW
YEAR ENDED DECEMBER 31, 2019

(Unaudited - See Notice To Reader)

Cash flows from operating activities	
Excess of revenues over operating expenses	\$ 7,687
Change in non-cash working capital:	
Accounts payable	1,965
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INCREASE IN CASH	9,652
CASH - BEGINNING OF YEAR	-
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CASH - END OF YEAR	\$ 9,652
