

**METRO WOMEN'S SOCCER LEAGUE**  
**FINANCIAL STATEMENTS**  
**(UNAUDITED)**  
**March 31, 2022**

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## **COMPILATION ENGAGEMENT REPORT**

To Management of **Metro Women's Soccer League**

On the basis of information provided by management, we have compiled the balance sheet of **Metro Women's Soccer League** as at March 31, 2022, the statement of income and retained earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



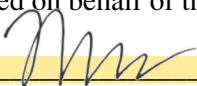
**Cran & Company**  
Chartered Professional Accountant

Delta, B.C.  
May 25, 2022

**METRO WOMEN'S SOCCER LEAGUE  
BALANCE SHEET  
As at March 31, 2022**

ASSETS			
		<u>2022</u>	<u>2021</u>
CURRENT			
Cash	\$	154,570	\$ 119,487
Vancity shares		-	93
Accounts receivable		10,288	16,478
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<b>TOTAL ASSETS</b>		<b>164,858</b>	<b>136,058</b>
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LIABILITIES			
CURRENT			
Accounts payable		21,296	20,247
Registration credits		37,569	-
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<b>TOTAL LIABILITIES</b>		<b>58,865</b>	<b>20,247</b>
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NET ASSETS			
<b>NET ASSETS</b>		<b>105,993</b>	<b>115,811</b>
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<b>TOTAL NET ASSETS</b>		<b>105,993</b>	<b>115,811</b>
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<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	\$	<b>164,858</b>	\$ 136,058

Approved on behalf of the Board:

  
\_\_\_\_\_, Director

**METRO WOMEN'S SOCCER LEAGUE**  
**STATEMENT OF OPERATIONS AND NET ASSETS**  
**For the year ended March 31, 2022**

	<u>2022</u>	<u>2021</u>
REVENUE	\$ 356,090	\$ 127,448
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OPERATING EXPENSES		
Administrative fees	18,182	5,000
BC Soccer	139,950	53,461
Bank and credit card charges	7,425	4,849
Discipline committee and miscellaneous	200	364
Fields rent	90,594	1,738
League management	60,750	58,650
Licences and dues	4,030	3,500
Meetings and conventions	210	-
Office expenses	1,261	1,777
Professional fees	2,652	1,504
Programs	5,202	
Referees	20,840	5,000
Scholarships	2,400	
Staff	2,614	1,114
Telecommunications	9,048	6,863
Trophies and prizes	550	546
Vehicle	-	53
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TOTAL OPERATING EXPENSES	365,908	144,419
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(DEFICIENCY) FROM OPERATIONS	(9,818)	(16,971)
NET ASSETS, beginning of year	115,811	132,782
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NET ASSETS, end of year	\$ 105,993	\$ 115,811

**METRO WOMEN'S SOCCER LEAGUE  
NOTES TO FINANCIAL STATEMENTS**

**March 31, 2022**

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**1. BASIS OF ACCOUNTING**

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts payable and accrued liabilities;
- accounts receivable less an allowance for doubtful accounts;
- as a not for profit society the league is exempt from income taxes.