

**Business and Professional Women (BPW) Ontario**  
**Balance Sheet as at April 30, 2023**



<b>CURRENT ASSETS</b>	<b>FY 2023</b>	<b>FY 2022</b>
Chequing Bank Account	\$ 31,676.04	\$ 24,585.25
GIC	\$ 25,000.00	\$ 25,000.00
<b>Total Cash</b>	<b>\$ 56,676.04</b>	<b>\$ 49,585.25</b>
Accounts Receivable	\$ 332.78	\$ 221.00
BPWO Conference Seed Funds	\$ -	\$ 2,500.00
<b>Total Accounts Receivable</b>	<b>\$ 332.78</b>	<b>\$ 2,721.00</b>
Emblem Inventory	\$ 1,694.49	\$ 2,751.32
<b>Total Inventory</b>	<b>\$ 1,694.49</b>	<b>\$ 2,751.32</b>
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 58,703.31</b>	<b>\$ 55,057.57</b>

**Notes re: FY 2023**

Balance per bank reconciliation April 30, 2023  
 5 GIC's x \$5,000 - renewed for 1 year in January 2023

Members' insurance - St. Catharine's \$111.78 + \$153.00 + Durham \$68  
 Re: BPWO Conference AGM - June 2022

Inventory list, at cost, counted at April 30, 2023

<b>LIABILITIES</b>		
BPWO Conference Fees, Pre-Paid	\$ -	\$ -
Accounts payable	\$ 509.15	\$ -
Reserved Funds - Travel Pool (Note 1)	\$ 3,634.70	\$ 7,422.66
Reserved Funds - Nielson Fund (Note 2)	\$ 4,270.00	\$ 6,913.20
Reserved Funds - New Clubs (Note 3)	\$ 5,228.03	\$ 5,358.00
Reserved Funds - Marketing (Note 4)	\$ 4,675.00	\$ 500.00
<b>TOTAL LIABILITIES</b>	<b>\$ 18,316.88</b>	<b>\$ 20,193.86</b>

Relating to the 2021 Conference  
 Paid after April 30, 2023  
 See Schedule of Internally Restricted Funds  
 See Schedule of Internally Restricted Funds  
 See Schedule of Internally Restricted Funds  
 See Schedule of Internally Restricted Funds

<b>EQUITY</b>		
<b>Members' Equity</b>		
Beginning of Year	\$ 34,863.71	\$ 25,553.54
Adjustments - prior year	\$ -	\$ 810.11
Designate funds from Laura Noble's estate	\$ (7,000.00)	\$ -
Current Year Net Income (Loss)	\$ 12,522.72	\$ 8,500.06
<b>Total Members' Equity</b>	<b>\$ 40,386.43</b>	<b>\$ 34,863.71</b>
<b>TOTAL EQUITY</b>	<b>\$ 40,386.43</b>	<b>\$ 34,863.71</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 58,703.31</b>	<b>\$ 55,057.57</b>

Agrees to prior year financial statements  
 From prior year adjustments  
 Move \$7000 from Laura Noble's Estate donations to Reserved funds  
 See Income Statement

**Business and Professional Women (BPW) Ontario**  
**Income Statement for the year ending April 30, 2023**



<b>REVENUE</b>	<b>FY 2023</b>	<b>FY 2022</b>
Interest Income	\$ 137.50	\$ 193.95
Emblem Sales	\$ 1,225.81	\$ 407.50
Fundraising / Donations	\$ 10,695.51	\$ 10,046.80
Insurance - Clubs	\$ 2,223.18	\$ 3,060.00
Insurance - Rebate	\$ -	\$ 1,491.66
Membership Fees	\$ 5,505.00	\$ 4,725.00
BPWC Convention Revenue	\$ 2,767.77	\$ -
BPWO Conference/AGM Revenue (Loss)	\$ (177.80)	\$ 250.00
Other income	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 22,376.97</b>	<b>\$ 20,174.91</b>
<b>EXPENSES</b>		
<b>Cost of Goods Sold</b>		
Emblem Expenses	\$ 1,056.83	\$ 1,087.89
<b>Total Cost of Goods Sold</b>	<b>\$ 1,056.83</b>	<b>\$ 1,087.89</b>
<b>General &amp; Administrative Expenses</b>		
Financial Statements (honorarium)	\$ -	\$ -
Bank Service Charges	\$ 115.80	\$ 85.94
Board & Executive Expense	\$ 791.00	\$ 263.53
Communication and software fees	\$ 304.70	\$ -
Membership - Rejuvenation & Maintenance	\$ -	\$ 34.64
First Time 2022 Conference Attendee Reg Fees	\$ -	\$ 3,150.00
Insurance - D&O	\$ 2,987.28	\$ 2,691.36
Insurance - Member's Liability	\$ 3,904.20	\$ 3,714.00
PCWO	\$ 30.00	\$ -
Website - Maintenance & Development	\$ 664.44	\$ 647.49
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 8,797.42</b>	<b>\$ 10,586.96</b>
<b>TOTAL EXPENSES</b>	<b>\$ 9,854.25</b>	<b>\$ 11,674.85</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 12,522.72</b>	<b>\$ 8,500.06</b>

**Notes re: FY 2023**

Earned on GIC's  
Sold at conferences and other emails  
From Laura Noble's estate \$10,000 x 2 years + delegates returned travel pool funds  
Invoiced in December net of prior year rebate  
Insurance rebate received in FY 2022 - one time - none in FY 2023  
Per forms submitted - 181 members for 2022/2023  
BPWO portion of BPWC convention profits  
Seed funds returned \$2500 less small loss on conference

Cost of Emblems sold during the year

Per monthly bank statements  
Board expenses  
Zoom invoice \$226 + \$78.70 Poll Everywhere (half)

First time attendees at provincial conference covered by Laura Noble funds  
D&O Invoice paid in June 2022 (covers June 2022 to June 2023)  
Members' Invoice paid in March 2023 (covers March 2023 to March 2024)  
Fees paid to attend virtual event  
Lakeside Web invoices

**Business and Professional Women (BPW) Ontario**  
**Schedule of Internally Restricted Funds for the year ending April 30, 2023**



<b>Reserved Funds - Travel Pool (Note 1)</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>Notes</b>
Balance, beginning of year	\$ 7,422.66	\$ 6,774.66	
Received during the year from members	\$ 748.00	\$ 648.00	
Paid out during the year to conference attendees	\$ (4,535.96)	\$ -	
<b>Balance, end of year</b>	<b>\$ 3,634.70</b>	<b>\$ 7,422.66</b>	

  

<b>Reserved Funds - Nielson Fund (Note 2)</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>Notes</b>
Balance, beginning of year	\$ 6,913.20	\$ 8,224.00	
Funds received during the year	\$ -	\$ -	
Expenses for mentorship program	\$ (2,643.20)	\$ (1,310.80)	approved annually for mentorship program
<b>Balance, end of year</b>	<b>\$ 4,270.00</b>	<b>\$ 6,913.20</b>	

  

<b>Reserved Funds - New Clubs (Note 3)</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>Notes</b>
Balance, beginning of year	\$ 5,358.00	\$ 5,358.00	
Transferred to reserve	\$ -	\$ -	
Expenses relating to new club development	\$ (129.97)	\$ -	Kingston club
<b>Balance, end of year</b>	<b>\$ 5,228.03</b>	<b>\$ 5,358.00</b>	

  

<b>Reserved Funds - Marketing (Note 4)</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>Notes</b>
Balance, beginning of year	\$ 500.00	\$ 500.00	designated for marketing
Transferred from Laura Noble's estate donations	\$ 7,000.00	\$ -	designated for creation of the new website and marketing
Expenses during the year	\$ (2,825.00)	\$ -	used for website
<b>Balance, end of year</b>	<b>\$ 4,675.00</b>	<b>\$ 500.00</b>	

**Business and Professional Women (BPW) Ontario**  
**Additional notes to the financial statements**



<b>Funds received from Laura Noble's estate</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>Notes</b>
Balance, beginning of year	\$ 6,850.00	\$ -	
Donations received during the year	\$ 10,000.00	\$ 10,000.00	
Used to pay 1st time attendees at AGM 2022	\$ -	\$ (3,150.00)	
Designated for marketing/website work	\$ <u>(7,000.00)</u>	\$ <u>-</u>	
<b>Balance, end of year</b>	<b>\$ <u>9,850.00</u></b>	<b>\$ <u>6,850.00</u></b>	Undesignated, in members' equity