

Business and Professional Women (BPW) Ontario

Balance Sheet as at April 30, 2024



CURRENT ASSETS	FY 2024	FY 2023
Chequing Bank Account	\$ 27,508.84	\$ 31,676.04
GIC	\$ 25,000.00	\$ 25,000.00
Total Cash	\$ 52,508.84	\$ 56,676.04
Accounts Receivable	\$ 41.35	\$ 332.78
BPWO Conference Seed Funds	\$ 500.00	\$ -
Total Accounts Receivable	\$ 541.35	\$ 332.78
Emblem Inventory	\$ 1,685.21	\$ 1,694.49
Total Inventory	\$ 1,685.21	\$ 1,694.49
TOTAL CURRENT ASSETS	\$ 54,735.40	\$ 58,703.31

Notes re: FY 2024

Balance per bank reconciliation April 30, 2024
5 GIC's x \$5,000 - will mature in January 2025

\$41.35 left to be received from St. Catharine's
Deposit for 2025 conference

Inventory list, at cost, counted at April 30, 2024

LIABILITIES	FY 2024	FY 2023
Accounts payable	\$ 57.15	\$ 509.15
Deferred revenue	\$ 354.00	\$ -
Reserved Funds - Travel Pool (Note 1)	\$ 6,117.34	\$ 3,634.70
Reserved Funds - Nielson Fund (Note 2)	\$ 2,303.80	\$ 4,270.00
Reserved Funds - New Clubs (Note 3)	\$ 5,228.03	\$ 5,228.03
Reserved Funds - Marketing (Note 4)	\$ 1,850.00	\$ 4,675.00
TOTAL LIABILITIES	\$ 15,910.32	\$ 18,316.88

\$57.15 received from Ottawa re: HST paid in error
Credentials for June 2024 AGM and membership for 2024-2025
See Schedule of Internally Restricted Funds
See Schedule of Internally Restricted Funds
See Schedule of Internally Restricted Funds
See Schedule of Internally Restricted Funds

EQUITY	FY 2024	FY 2023
Members' Equity		
Beginning of Year	\$ 40,386.43	\$ 34,863.71
Travel pool adjustments from prior year	\$ (1,722.64)	\$ -
Designate funds from Laura Noble's estate	\$ -	\$ (7,000.00)
Current Year Net Income (Loss)	\$ 161.29	\$ 12,522.72
Total Members' Equity	\$ 38,825.08	\$ 40,386.43
TOTAL EQUITY	\$ 38,825.08	\$ 40,386.43
TOTAL LIABILITIES AND EQUITY	\$ 54,735.40	\$ 58,703.31

Prior period adjustment re: travel payments for board members

Business and Professional Women (BPW) Ontario
Income Statement for the year ending April 30, 2024



REVENUE	FY 2024	FY 2023
Interest Income	\$ 437.50	\$ 137.50
Emblem Sales	\$ 10.00	\$ 1,225.81
Fundraising / Donations	\$ -	\$ 10,695.51
Insurance - Clubs	\$ 3,688.47	\$ 2,223.18
Membership Fees	\$ 5,520.00	\$ 5,505.00
BPWC Convention Revenue	\$ -	\$ 2,767.77
BPWO Conference/AGM Revenue (Loss)	\$ 450.00	\$ (177.80)
TOTAL REVENUE	\$ 10,105.97	\$ 22,376.97
EXPENSES		
Cost of Goods Sold		
Emblem Expenses	\$ 9.28	\$ 1,056.83
Total Cost of Goods Sold	\$ 9.28	\$ 1,056.83
General & Administrative Expenses		
Bank Service Charges	\$ 84.00	\$ 115.80
Board & Executive Expenses	\$ 1,651.45	\$ 791.00
Communication and software fees	\$ 311.26	\$ 304.70
Insurance - D&O	\$ 3,315.60	\$ 2,987.28
Insurance - Members'/Commercial Liability	\$ 3,812.40	\$ 3,904.20
PCWO	\$ -	\$ 30.00
Website - Maintenance & Development	\$ 692.69	\$ 664.44
Write-off accounts receivable from Durham	\$ 68.00	\$ -
Total General & Administrative Expenses	\$ 9,935.40	\$ 8,797.42
TOTAL EXPENSES	\$ 9,944.68	\$ 9,854.25
NET INCOME (LOSS)	\$ 161.29	\$ 12,522.72

Notes re: FY 2024

Interest earned at renewal
Sold 2 pins
None this year - prior year included \$10,000 from Laura Noble's Estate
Per insurance invoices
190 members in current year
None for this year - prior year we hosted the Convention in Ontario
Net virtual AGM June 2023

cost of 2 pins sold

Per monthly bank statements
Re-imbursements - Marlene travel to various clubs
Zoom invoice \$226 + \$85.26 Poll Everywhere (half)
Renews in June annually
Renews in March annually
None this year
Lakeside Web invoices
Durham club is closed - will not collect

Business and Professional Women (BPW) Ontario
Schedule of Internally Restricted Funds for the year ending April 30, 2024



Reserved Funds - Travel Pool (Note 1)	FY 2024	FY 2023	Notes
Balance, beginning of year	\$ 3,634.70	\$ 7,422.66	
Received during the year from members	\$ 760.00	\$ 748.00	190 members
Prior period adjustment re: board travel to Conference/AGM in Barrie 2022	\$ 1,722.64	\$ -	Per Karin's report
Paid out during the year to conference attendees	\$ -	\$ (4,535.96)	
Balance, end of year	\$ 6,117.34	\$ 3,634.70	

Reserved Funds - Nielson Fund (Note 2)	FY 2024	FY 2023	
Balance, beginning of year	\$ 4,270.00	\$ 6,913.20	
Funds received during the year	\$ -	\$ -	
Expenses for mentorship program	\$ (1,966.20)	\$ (2,643.20)	Mentor city invoices
Balance, end of year	\$ 2,303.80	\$ 4,270.00	

Reserved Funds - New Clubs (Note 3)	FY 2024	FY 2023	
Balance, beginning of year	\$ 5,228.03	\$ 5,358.00	
Transferred to reserve	\$ -	\$ -	
Expenses relating to new club development	\$ -	\$ (129.97)	None this year
Balance, end of year	\$ 5,228.03	\$ 5,228.03	

Reserved Funds - Marketing (Note 4)	FY 2024	FY 2023	
Balance, beginning of year	\$ 4,675.00	\$ 500.00	
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)	\$ (2,825.00)	1st half paid in April 2023 and 2nd half paid November 2023
Balance, end of year	\$ 1,850.00	\$ 4,675.00	

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



Funds received from Laura Noble's estate	FY 2024	FY 2023	Notes
Balance, beginning of year	\$ 9,850.00	\$ 6,850.00	
Donations received during the year	\$ -	\$ 10,000.00	
Designated for website and marketing expenses	\$ -	\$ (7,000.00)	
Balance, end of year	<u>\$ 9,850.00</u>	<u>\$ 9,850.00</u>	