



TANALEA L. BELTER
CHARTERED PROFESSIONAL ACCOUNTANT INC.

9916 105 Ave
Fort St. John, BC
V1J 2M3

Tel: 250-787-2637
Fax: 250-787-2647
tanalea@awink.com

August 31, 2023

NORTH PEACE GYMNASTICS ASSOCIATION
BOX 6373
FORT ST. JOHN, BC
V1J 4H8

To the shareholder:

You have requested that, on the basis of information that you will provide, I assist you in the preparation of the compiled financial information of NORTH PEACE GYMNASTICS ASSOCIATION, which comprise the balance sheet as at August 31, 2023, and the statements of income and retained earnings for the year then ended, and Note 1, which describes the basis of accounting to be applied in the preparation of the compiled financial information.

Intended Use of the Compiled Financial Information

The compiled financial information is intended to be used by management of NORTH PEACE GYMNASTICS ASSOCIATION and third lenders. Those parties are in a position to request and obtain further information from the entity.

I am pleased to confirm my acceptance and my understanding of this compilation engagement by means of this letter.

My Responsibilities

I will perform the compilation engagement in accordance with the Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements.

A compilation engagement involves me assisting you in the preparation of compiled financial information. Since a compilation engagement is not an assurance engagement, I am not required to perform procedures to verify the accuracy or completeness of the information you provide to me for the compilation engagement. Accordingly, I will not express an audit opinion or a review conclusion, or provide any form of assurance on the compiled financial information.

Management's Responsibilities

The compilation engagement is performed on the basis that you acknowledge that:

1. The third party that intends to use the compiled financial information is in a position to request and obtain further information from the entity;
2. A compilation engagement is appropriate for the intended use;
3. You understand that a compilation engagement will not fulfill the entity's legal, regulatory or contractual provisions, if any, for an audit engagement or a review engagement; and
4. You understand that the compiled financial information should not be used by third parties other than those who are in a position to request or obtain further information from the entity or have agreed with you on the basis of accounting applied in the preparation of the compiled financial information.

Management's Responsibilities

The compilation engagement is performed on the basis that you acknowledge that:

1. The third party that intends to use the compiled financial information is in a position to request and obtain further information from the entity;
2. A compilation engagement is appropriate for the intended use;
3. You understand that a compilation engagement will not fulfill the entity's legal, regulatory or contractual provisions, if any, for an audit engagement or a review engagement; and
4. You understand that the compiled financial information should not be used by third parties other than those who are in a position to request or obtain further information from the entity or have agreed with you on the basis of accounting applied in the preparation of the compiled financial information.

Further, you acknowledge that you are responsible for:

1. The compiled financial information;
2. Selecting the basis of accounting to be applied in the preparation of the compiled financial information that is appropriate for the intended use;
3. The accuracy and completeness of the information provided to me;
4. Attaching the compilation engagement report when distributing or reproducing the compiled financial information;

Reporting

Unless unanticipated difficulties are encountered, my report will be substantially in the following form:

Compilation Engagement Report

On the basis of information provided by management, I have compiled the balance sheet of NORTH PEACE GYMNASTICS ASSOCIATION as at August 31, 2023, the statements 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 ("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.

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

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

(Signed)

(City, date)

Chartered Professional Accountant

Use of Information

It is acknowledged that I will have access to all information about identified individuals ("personal information") in your custody that I require to complete my Engagement. My services are provided on the basis that:

1. You represent to me that management has obtained any required consents for my collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
2. I will hold all personal information in compliance with my Privacy Statement.

File Inspections

In accordance with professional regulations (and by firm policy), my client files must periodically be reviewed by practice inspectors, other CPA members and by other firm personnel to ensure that I am adhering to professional and firm standards. File reviewers are required to maintain strict confidentiality of any client information they may encounter during this process.

Communications

In performing my services, I may send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus, or otherwise used or communicated by an unintended third party, I cannot guarantee or warrant that communications from me will be properly delivered only to the addressee. Therefore I specifically disclaim, and you release me from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by me in connection with the performance of this Engagement. In that regard, you agree that I shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues or anticipated profits).

If you do not consent to my use of electronic communications, please notify me in writing.

Other Terms of Engagement

Subject to management review and approval, I will carry out such bookkeeping as I find necessary prior to the preparation of the compiled financial information, prepare the necessary federal and provincial income tax returns and prepare any special reports as required. Management will provide the information necessary to complete the returns/reports and will file them with the appropriate authorities on a timely basis.

It should be noted that my accounting work in the area of GST and other commodity taxes is limited to that appropriate to compile the financial information. Accordingly, I may not detect situations where you are incorrectly collecting GST or incorrectly claiming input tax credits. As you are aware, failure to properly account for the GST could result in you or your company becoming liable for tax, interest or penalties. These situations may also arise for provincial sales tax, custom duties and excise taxes.

Ownership

In order to compile the financial information pursuant to this engagement, I will prepare various working papers. These working papers, files, other materials, reports and work created, developed or performed by me during the course of the Engagement are the property of my firm, constitute my confidential information and will be retained by me in accordance with my firm's policies and procedures.

During the course of my work, I may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of my services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. I also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

I retain the copyright and all intellectual property rights in any original materials provided to you.

Accounting Advice

Except as outlined in this letter, the Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the entity. Such services, if requested, would be provided under a separate engagement letter.

Dispute Resolution

You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

Indemnity

NORTH PEACE GYMNASTICS ASSOCIATION hereby agrees to indemnify, defend (by counsel retained and instructed by me) and hold harmless my firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

1. The breach by NORTH PEACE GYMNASTICS ASSOCIATION, or its directors, officers, agents or employees, of any of the covenants or obligations of NORTH PEACE GYMNASTICS ASSOCIATION herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, my engagement report or the financial information in reference to which the engagement report is issued or any other work product made available to you by my firm.
2. A misrepresentation by a member of your management or those charged with governance.

Limitation of Liability

The liability of Tanalea L. Belter Chartered Professional Accountant Inc. to your company for any claim related to professional services provided pursuant to this engagement letter in either contract, negligent misrepresentation or tort, including the partners, officers or employees of the firm shall be strictly limited to the amount of professional liability insurance the firm may have available and determined to be payable by the insurer at the time such claims are made. My liability shall be several and not joint and several. I shall only be liable for my proportionate share of any loss or damage, based on my contribution relative to the others' contributions and only if your claim is commenced within the 12 month period from the date of the Engagement Letter. In addition, I will not be liable in any event for consequential, incidental, indirect, punitive, exemplary, aggravated or special damages, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.

Time Frames

I will use all reasonable efforts to complete the Engagement as described in this letter within the agreed upon time frames.

However, I shall not be liable for failures or delays in performance that arise from causes beyond my reasonable control, including any delays in performance by NORTH PEACE GYMNASTICS ASSOCIATION of its obligations.

Fees

My professional fees will be based on my regular billing rates, plus direct out-of-pocket expenses and applicable GST, and are due when rendered. Fees for additional services will be established separately. Invoices unpaid 30 days past the billing date may be deemed delinquent and are subject to an interest rate of 2% per month. I reserve the right to suspend my services or to withdraw from this Engagement in the event that any of my invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to me, you agree to reimburse me for my costs of collection, including lawyers fees.

My engagement as an accountant is made on a personal basis between you and my firm. The services I perform for you and the Company, or any venture you or your business should undertake, will be done on your personal behalf. Although I may, as a convenience to you, initially invoice the Company, the ultimate responsibility for payment of my fees rests personally with you.

Costs of Responding to Government or Legal Processes

In the event I am required to respond to a subpoena, court order, government agency or other legal process for the production of documents and/or testimony relative to information I obtained and/or prepared during the course of this Engagement, you agree to compensate me, at my normal hourly rates, for the time I expend in connection with such response and to reimburse me for all of my out-of-pocket costs (including applicable GST) incurred.

Termination

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party (not less than 30 calendar days before the effective date of termination). If early termination takes place, NORTH PEACE GYMNASTICS ASSOCIATION shall be responsible for all time and expenses incurred up to the termination date (and all costs in terminating any agreement with any specialist or other third party retained by us in connection with this Engagement).

If I am unable to complete the Engagement, I may withdraw from the Engagement before issuing my Compilation Engagement Report or compiling the financial information. If this occurs, I will communicate the reasons and provide details.

Proceeds of Crime (Money Laundering) and Terrorist Financing Act

The Proceeds of Crime (Money Laundering) and Terrorist Financing Act places certain legal requirements on my firm to report transactions that may be suspicious of being related to a money laundering or a terrorist financing offence. It also requires my firm to report large cash transactions equal to or greater than \$10,000, the cross-border movement of currency or monetary instruments equal to or greater than \$10,000, and whether I am in possession or control of property that is considered terrorist property. Finally, the Act requires my firm to ascertain the identity and existence of clients and other entities. To meet these obligations, my firm may have to report information about NORTH PEACE GYMNASTICS ASSOCIATION that might otherwise be confidential. The reporting of this information may place NORTH PEACE GYMNASTICS ASSOCIATION and my firm in a conflict of interest. Should such a conflict arise my firm may be required to withdraw from this engagement. Please be advised that only information that is required under the Act will be disclosed. You hereby acknowledge this legal requirement placed upon my firm and the potential conflict of interest that may rise as a result of it. You also hereby authorize my firm to release and disclose information related to NORTH PEACE GYMNASTICS ASSOCIATION when required by statute to do so.

Foreign Property

With respect to the foreign property disclosure and reporting rules, by initialing the appropriate line below, you confirm:

*

_____ The issues and potential significant penalties for non-disclosure or failing to complete the prescribed forms by the required filing date were discussed, and you confirm that NORTH PEACE GYMNASTICS ASSOCIATION has no assets which qualify as foreign assets and confirm that NORTH PEACE GYMNASTICS ASSOCIATION has not received funds or property, or has been indebted to, a non-resident trust in which NORTH PEACE GYMNASTICS ASSOCIATION had an absolute or conditional right as a beneficiary, either directly or indirectly, as defined in the rules.

_____ The issues and potential significant penalties for non-disclosure or failing to complete the prescribed forms by the required filing date were discussed, and you confirm that NORTH PEACE GYMNASTICS ASSOCIATION has assets which qualify as foreign assets and confirm that NORTH PEACE GYMNASTICS ASSOCIATION has not received funds or property, or has been indebted to, a non-resident trust in which NORTH PEACE GYMNASTICS ASSOCIATION had an absolute or conditional right as a beneficiary, either directly or indirectly, as defined in the rules. You also confirm that the cost of amount of the foreign assets did not exceed \$100,000 Canadian at any time during the year and therefore instruct me not to complete the prescribed Form T1135 Information Return Relating to Foreign Property.

_____ The issues and potential significant penalties for non-disclosure or failing to complete the prescribed forms by the required filing date were discussed, and you confirm that NORTH PEACE GYMNASTICS ASSOCIATION has assets which qualify as foreign assets and confirm that NORTH PEACE GYMNASTICS ASSOCIATION has not received funds or property, or has been indebted to, a non-resident trust in which NORTH PEACE GYMNASTICS ASSOCIATION had an absolute or conditional right as a beneficiary, either directly or indirectly, as defined in the rules. You also confirm that the cost of amount of the foreign assets did exceed \$100,000 Canadian at some time during the year and therefore instruct me to complete the prescribed Form T1135 Information Return Relating to Foreign Property as part of engaging me to complete the T2 corporate tax return. You understand that by instructing me to complete this form there may be a separate fee levied for its completion.

_____ The issues and potential significant penalties for non-disclosure or failing to complete the prescribed forms by the required filing date were discussed, and you confirm that NORTH PEACE GYMNASTICS ASSOCIATION has assets which qualify as foreign assets and confirm that NORTH PEACE GYMNASTICS ASSOCIATION has received funds or property, or has been indebted to, a non-resident trust in which NORTH PEACE GYMNASTICS ASSOCIATION had an absolute or conditional right as a beneficiary, either directly or indirectly, as defined in the rules. You also confirm that the cost of amount of the foreign assets did exceed \$100,000 Canadian at any time during the year and therefore instruct me to complete the prescribed Form T1135 Information Return Relating to Foreign Property as part of engaging me to complete the T2 corporate tax return. You also confirm that you instructed me to complete Form 1142 Information Return in Respect of Distributions Form and Indebtedness Owed to a Non-Resident Trust as part of engaging me to complete the T2 corporate tax return. You understand that by instructing me to complete these forms there may be a separate fee levied for its completion.

_____ The issues and potential significant penalties for non-disclosure or failing to complete the prescribed forms by the required filing date were discussed, and you confirm that NORTH PEACE GYMNASTICS ASSOCIATION has assets which qualify as foreign assets and confirm that NORTH PEACE GYMNASTICS ASSOCIATION has received funds or property, or has been indebted to, a non-resident trust in which NORTH PEACE GYMNASTICS ASSOCIATION had an absolute or conditional right as a beneficiary, either directly or indirectly, as defined in the rules. You also confirm that the cost of amount of the foreign assets did not exceed \$100,000 Canadian at any time during the year and therefore instruct me not to complete the prescribed Form T1135 Information Return Relating to Foreign Property as part of engaging me to complete the T2 corporate tax return. You also confirm that you instructed me to complete Form 1142 Information Return in Respect of Distributions Form and Indebtedness Owed to a Non-Resident Trust as part of engaging me to complete the T2 corporate tax return. You understand that by instructing me to complete this form there may be a separate fee levied for its completion.

_____ The issues and potential significant penalties for non-disclosure or failing to complete the prescribed forms by the required filing date were discussed, and you confirm that NORTH PEACE GYMNASTICS ASSOCIATION has no assets which qualify as foreign assets and confirm that NORTH PEACE GYMNASTICS ASSOCIATION has received funds or property, or has been indebted to, a non-resident trust in which NORTH PEACE GYMNASTICS ASSOCIATION had an absolute or conditional right as a beneficiary, either directly or indirectly, as defined in the rules. You confirm that you instructed me to complete Form 1142 Information Return in Respect of Distributions Form and Indebtedness Owed to a Non-Resident Trust as part of engaging me to complete the T2 corporate tax return. You understand that by instructing me to complete this form there may be a separate fee levied for its completion.

This engagement letter will continue in force for subsequent Engagements unless terminated by either party by written notice prior to the commencement of the subsequent Engagement.

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all the parties.

I am pleased to discuss the contents of this letter with you at any time, and to explain the reasons for any items. Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for the compilation engagement.

Yours sincerely,

 Tanalea L. Belter CPA Inc.

Tanalea L. Belter
Chartered Professional Accountant Inc.

The services set out in the foregoing letter are in accordance with my requirements. The terms set out in the letter are acceptable to me and hereby agreed to.

NORTH PEACE GYMNASTICS ASSOCIATION

Per:  _____

Date: January 15, 2024

NORTH PEACE GYMNASTICS ASSOCIATION

COMPILED FINANCIAL INFORMATION

Year Ended August 31, 2023

NORTH PEACE GYMNASTICS ASSOCIATION

COMPILED FINANCIAL INFORMATION

Year Ended August 31, 2023

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TANALEA L. BELTER
CHARTERED PROFESSIONAL ACCOUNTANT INC.

[1]

COMPILATION ENGAGEMENT REPORT

To Management of **NORTH PEACE GYMNASTICS ASSOCIATION**

On the basis of information provided by management, I have compiled the statement of operations of **NORTH PEACE GYMNASTICS ASSOCIATION** as at August 31, 2023 and the statements of financial position and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.

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

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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. I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Tanalea L. Belter CPA Inc.

Fort St. John, British Columbia
February 28, 2024

Chartered Professional Accountant

NORTH PEACE GYMNASTICS ASSOCIATION**Statement of Financial Position****August 31, 2023****Assets****Current assets**

Cash	\$ 642,301
Accounts receivable	6,570
Restricted cash (Note 3)	5
Prepaid expenses	<u>11,300</u>
	<u>660,176</u>

Property, plant and equipment

Buildings	8,365
Computer equipment	4,165
Leasehold improvements	378,415
Equipment	<u>303,787</u>
	694,732
Accumulated amortization	<u>613,321</u>
	<u>81,411</u>

\$ 741,587**Liabilities****Current liabilities**

Accounts payable and accrued liabilities	\$ 22,785
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Deferred contributions

<u>102,098</u>
124,883

Net Assets

Net Assets (Note 4)	<u>616,704</u>
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\$ 741,587

Approved by Director



NORTH PEACE GYMNASTICS ASSOCIATION**Statement of Earnings****Year Ended August 31, 2023****Revenue**

Registrations	\$ 477,269
Grants (other)	6,350
Fundraising	7,260
Gaming (restricted funds)	43,144
Grants (government)	17,602
Interest	<u>2,532</u>
	<u>554,157</u>

Expenses

Accounting and legal	3,956
Advertising and promotion	125
Amortization	29,776
Insurance and licenses	3,414
Interest and bank charges	2,222
Membership fees	2,101
Office	1,252
Program expenses	30,150
Rent - buildings	86,343
Repairs and maintenance	10,083
Telephone and utilities	20,293
Training and education	110
Travel and entertainment	5,611
Wages and benefits	<u>303,052</u>
	<u>498,488</u>

Excess (deficiency) of revenue over expenses**\$ 55,669**

NORTH PEACE GYMNASTICS ASSOCIATION**Statement of Changes in Net Assets****Year Ended August 31, 2023**

Net assets, beginning of year	\$ 561,035
Excess (deficiency) of revenue over expenses	<u>55,669</u>
Net assets, end of year	<u>\$ 616,704</u>

NORTH PEACE GYMNASTICS ASSOCIATION**Notes to Compiled Financial Information****August 31, 2023****Note 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 additions of:

- Accounts receivable;
- Prepaid expenses;
- Property, plant and equipment recorded at historical cost and amortized on a declining balance basis;
- Accounts payable and accrued liabilities; and
- Deferred contributions

Note 2 - Schedule of Gaming Revenues and Expenses

Gaming Revenue	\$ 43,144
Expenses	
Bank charges and interest	57
Rent	<u>43,223</u>
	<u>43,280</u>
Excess (deficiency) of revenue over expenses	\$ <u><u>(136)</u></u>

Note 3 - Reconciliation of Gaming Fund

Restricted cash, beginning of year	\$ 30,141
Excess of revenues over expenses	(136)
Change in deferred contribution	<u>(30,000)</u>
Restricted cash, end of year	<u><u>5</u></u>

Note 4 - Net Assets

Net assets include the following internally restricted funds:

- \$165,000 to be used towards the purchase of a new floor and top carpet bonded foam. This internally restricted fund is in place until August 2024.
- \$415,000 for future building expenses (acquisition). This internally restricted fund is in place until August 2030.



Information Return for Corporations Filing Electronically

- **Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.**
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

Part 1 – Identification

Corporation's name North Peace Gymnastics Association				Business number * * * * * 8 5 7 9 R C 0 0 0 1				
Tax year start	Year	Month	Day	Tax year-end	Year	Month	Day	Is this an amended return?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	2 0 2 2	2	0 9 0 1		2 0 2 3	0 8 3 1		
Email address: _____ Notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. I understand that by providing an email address, I am registering the corporation to receive email notifications from the CRA. The CRA will notify the corporation at this email address when correspondence is available in My Business Account and requiring immediate attention. Correspondence will be considered as received on the date that the email is sent. For more information, see canada.ca/cra-business-email-notifications .								

Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted in Part 1:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	70,484
Part I tax payable (line 700)	_____
Part III.1 tax payable (line 710)	_____
Part IV tax payable (line 712)	_____
Part IV.1 tax payable (line 716)	_____
Part VI tax payable (line 720)	_____
Part VI.1 tax payable (line 724)	_____
Part XIV tax payable (line 728)	_____
Net provincial and territorial tax payable (line 760)	_____
Total tax payable (line 770)	_____

Part 3 – Certification and authorization

I, Snider Last name Jennifer First name Director Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

2024-02-28
Date (yyyy/mm/dd)

✱

Signature of an authorized signing officer of the corporation

(250) 787-5327
Telephone number

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

Part 4 – Transmitter identification

The following transmitter has electronically filed the tax return of the corporation identified in Part 1.

Tanalea L. Belter Name of person or firm G4238 Electronic filer number

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 and CRA PPU 211 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

**NORTH PEACE GYMNASTICS ASSOCIATION
BOX 6373
FORT ST. JOHN, BC
V1J 4H8**

February 28, 2024

Tanalea L. Belter
Chartered Professional Accountant Inc.
9916 - 105 Ave.
Fort St. John, BC
V1J 2M3

Dear Madam:

We are writing at your request to confirm our understanding about your engagement to compile financial statements for the year ended August 31, 2023 consisting of balance sheet and statements of income and retained earnings of NORTH PEACE GYMNASTICS ASSOCIATION

Further to the engagement letter dated August 31, 2023, we acknowledge that we are responsible for:

1. The compiled financial information;
2. Selecting the basis of accounting to be applied in the preparation of the compiled financial information that is appropriate for the intended use;
3. The accuracy and completeness of the information provided to you; and
4. Attaching the compilation engagement report when distributing or reproducing the compiled financial information

We confirm the following:

1. You have explained to us your limited involvement with the compilation of the financial information; that you compiled the financial information based on information we presented to you and you have not expressed an audit opinion, or a review conclusion, and you have not provided any form of assurance thereon of the financial information presented;
2. We have reviewed and approved all: journal entries prepared or changed by you, account codes determined or changed by you, transactions classified by you, and accounting records prepared or changed by you;
3. You have explained to us that the compiled financial information may not be suitable for use by persons other than our management; and
4. We have obtained all consents that are required under applicable privacy legislation for the collection, use, and disclosure to you of personal information;

We hereby acknowledge that you have made us aware of your legal obligations under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act. We hereby acknowledge that we are aware of potential conflict of interest that may arise as a result of your legal obligations under this Act and authorize your firm to release and disclose information about NORTH PEACE GYMNASTICS ASSOCIATION if and when required by statute.

Further, we confirm, to the best of our knowledge and belief, the following representations made by us to you during your compilation of these financial statements:

1. All accounting and financial records and related data of the company have been made available to you, and you have been made aware of and given access to outside sources of information where applicable;
2. All information necessary to compile the financial information has been disclosed to you;
3. No events have occurred or are pending, and no facts have been discovered to date, which would cause the compiled financial information to be misleading; and
4. We have reviewed the compiled financial information and we acknowledge sole responsibility for their content;
5. The statements disclose all significant assets, liabilities, revenues, and expenses of NORTH PEACE GYMNASTICS ASSOCIATION; and
6. The statements disclose only assets, liabilities, revenues, and expenses of NORTH PEACE GYMNASTICS ASSOCIATION Transactions between NORTH PEACE GYMNASTICS ASSOCIATION and its shareholders, directors, officers, owners and affiliates and other persons related to it have been disclosed to you. Specifically, any personal use of NORTH PEACE GYMNASTICS ASSOCIATION assets has been disclosed to you and is properly reflected in the statements.

Yours sincerely,

NORTH PEACE GYMNASTICS ASSOCIATION

Signed: *

President

Date: February 28, 2024

Protected B when completed

Summary of tax and credits

Federal tax

Part I tax payable from amount M on page 8	700	_____
Part III.1 tax payable from Schedule 55	710	_____
Part IV tax payable from Schedule 3	712	_____
Part IV.1 tax payable from Schedule 43	716	_____
Part VI tax payable from Schedule 38	720	_____
Part VI.1 tax payable from Schedule 43	724	_____
Part VI.2 tax payable from Schedule 67	725	_____
Part XIII.1 tax payable from Schedule 92	727	_____
Part XIV tax payable from Schedule 20	728	_____
Total federal tax		_____

Add provincial or territorial tax:

Provincial or territorial jurisdiction **750** BC
 (if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta) **760** _____
Total tax payable **770** _____ **A**

Deduct other credits:

Investment tax credit refund from Schedule 31	780	_____
Dividend refund from amount JJ on page 7	784	_____
Federal capital gains refund from Schedule 18	788	_____
Federal qualifying environmental trust tax credit refund	792	_____
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	_____
Canadian film or video production tax credit (Form T1131)	796	_____
Film or video production services tax credit (Form T1177)	797	_____
Canadian journalism labour tax credit from Schedule 58	798	_____
Air quality improvement tax credit from Schedule 65	799	_____
Tax withheld at source	800	_____
Total payments on which tax has been withheld 801		_____
Provincial and territorial capital gains refund from Schedule 18	808	_____
Provincial and territorial refundable tax credits from Schedule 5	812	_____
Tax instalments paid	840	_____
Total credits 890		_____ B

Balance (amount A minus amount B) _____

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.

Enter the amount below on whichever line applies.

Refund code **894** Refund _____
 Generally, the CRA does not charge or refund a difference of \$2 or less.
 Balance owing _____

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? **896** Yes No

If this return was prepared by a tax preparer for a fee, provide their:
 EFILE number **920** G4238
 ReplID **925** 36ZS6CF

Certification

I, **950** Snider Last name **951** Jennifer First name **954** Director Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2024-02-28 Date (yyyy/mm/dd) **956** (250) 787-5327 Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below **957** Yes No

958 _____ Name of other authorized person **959** _____ Telephone number

Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French. **990** 1
 Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

North Peace Gymnastics Association

Basis of Accounting

Year ended August 31, 2023

Basis of Accounting

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

- Accounts receivable;
- Prepaid expenses;
- Property, plant and equipment recorded at historical cost and amortized on a declining balance basis;
- Accounts payable and accrued liabilities; and
- Deferred contributions

I have approved the basis of accounting applied as outlined above:

Signature:  _____

Date: January 15, 2024

North Peace Gymnastics Association

Year : August 31, 2023

Trial balance

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 08/22 %Chg	L/S
814 Amortization	0.00	29,776.32	0.00	29,776.32	72,604.46 -59	40
1059 Square deposits	0.00	0.00	0.00	0.00	304.90 -100	A
1070 NPSCU - Cash - Till Float	200.00	0.00	0.00	200.00	620.00 -68	A
1071 NPSCU - Savings	416,088.92	0.00	0.00	416,088.92	107,446.61 287	A
1072 NPSCU - Chequing	224,771.48	0.00	0.00	224,771.48	384,206.12 -41	A
1073 NPSCU - Membership	1,240.95	0.00	0.00	1,240.95	1,228.67 1	A
1074 NPSCU Equity	0.00	0.00	0.00	0.00	6,143.58 -100	A
1080 NPSCU Gaming Account (Res	5.08	0.00	0.00	5.08	30,140.28 -100	A
1200 Accounts receivable	6,570.35	0.00	0.00	6,570.35	170.00 3765	C
1225 Prepaid Expenses	14,950.00	-3,650.00	0.00	11,300.00	11,300.00 0	L
1410 Equipment	305,690.79	-1,904.16	0.00	303,786.63	303,786.63 0	U
1411 Equipment - accum amort	-183,301.43	-43,374.68	0.00	-226,676.11	-207,398.47 9	U
1500 Building - portable	3,780.00	0.00	0.00	3,780.00	3,780.00 0	U
1501 Buildings portable - accum am	-378.94	-646.21	0.00	-1,025.15	-719.05 43	U
1510 Buildings	4,585.24	0.00	0.00	4,585.24	4,585.24 0	U
1511 Building - accum amort	-2,210.89	-854.77	0.00	-3,065.66	-2,685.76 14	U
1710 Computer	4,165.32	0.00	0.00	4,165.32	4,165.32 0	U
1711 Computer - accum amort	-4,038.94	-100.78	0.00	-4,139.72	-4,108.45 1	U
1800 Leasehold improvements	378,414.79	0.00	0.00	378,414.79	378,414.79 0	U
1811 Leasehold - accum amort	-321,010.45	-57,404.34	0.00	-378,414.79	-368,633.38 3	U
2101 Accrued liabilities	-8,919.50	0.00	0.00	-8,919.50	-2,000.00 346	BB
2105 Deferred liability (Deferred r	-78,310.54	0.00	0.00	-78,310.54	-55,965.49 40	FF
2106 Team events	-0.84	0.00	0.00	-0.84	-16.25 -95	FF
2107 Zone 8 Funds returned	-8,892.15	0.00	0.00	-8,892.15	-12,429.24 -28	FF
2109 Wilding Summer Camp (NEAT	0.00	0.00	0.00	0.00	2,343.81 -100	FF
2111 GBC Payable	-4,417.03	0.00	0.00	-4,417.03	-8,052.00 -45	FF
2112 Cash calendar	-8,154.95	0.00	0.00	-8,154.95	0.00 0	FF
2113 Coach & competition fees pay	-13,865.81	0.00	0.00	-13,865.81	-13,492.62 3	BB
2119 Gym suits	0.00	0.00	0.00	0.00	90.00 -100	FF
2121 Team wear	-50.49	0.00	0.00	-50.49	1,392.89 -104	FF
2123 Team Fundraising	-2,272.35	0.00	0.00	-2,272.35	0.00 0	FF
2157 Forgivable portion of CEBA lo:	20,000.00	-20,000.00	0.00	0.00	0.00 0	KK
2158 Covid Donations - sponsership	0.00	0.00	0.00	0.00	-3,583.41 -100	FF
3602 Members equity	-658,256.96	712,853.21	0.00	54,596.25	-417,546.09 -113	TT
3603 Internally restricted equity	0.00	-580,000.00	0.00	-580,000.00	-165,000.00 252	TT
3604 Internally restricted equity -	0.00	-35,630.97	0.00	-35,630.97	-19,743.62 80	TT
4009 Competitive floor routine	-1,021.92	0.00	0.00	-1,021.92	-1,251.67 -18	20
4010 Competitive - training fees	-132,962.81	0.00	0.00	-132,962.81	-93,444.25 42	20
4015 Private training	-2,911.56	0.00	0.00	-2,911.56	-877.88 232	20
4018 Registration - Active start	-81,705.70	0.00	0.00	-81,705.70	-61,606.53 33	20
4020 Registration - GFA	-139,491.41	0.00	0.00	-139,491.41	-118,427.34 18	20
4030 Gym Rentals	-12,223.26	0.00	0.00	-12,223.26	-3,620.00 238	20
4040 Registration - Birthday	-13,264.65	0.00	0.00	-13,264.65	0.00 0	20
4045 Registration - camps	-51,147.72	0.00	0.00	-51,147.72	-42,269.76 21	20
4050 Donations by companies	-6,300.00	0.00	0.00	-6,300.00	-1,500.00 320	20
4053 Donation for coach developme	-50.00	0.00	0.00	-50.00	0.00 0	20
4056 Permissive Tax Grant City of F	-14,129.08	0.00	0.00	-14,129.08	-14,399.08 -2	40
4060 Fundraising Volunteer - Payou	-1,850.00	0.00	0.00	-1,850.00	-50.00 3600	20
4064 Fundraising - Dodgeball 2022	-2,034.99	0.00	0.00	-2,034.99	-3,756.32 -46	20
4065 Fundraising	-2,056.93	0.00	0.00	-2,056.93	-4,298.44 -52	20
4066 Mega Lotto Earned Revenue -	0.00	0.00	0.00	0.00	-4,783.35 -100	40
4067 Spring Raffle (Gaming)	-13,144.30	0.00	0.00	-13,144.30	-3,361.00 291	40

Prepared by	Reviewed by
TLB	
2024-02-28	

North Peace Gymnastics Association

Year : August 31, 2023

Trial balance

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 08/22 %Chg	L/S
4070 Registration punch card	-6,729.85	0.00	0.00	-6,729.85	-4,938.91	36 20
4080 Suit sales - commission	-1,041.27	0.00	0.00	-1,041.27	-1,334.95	-22 20
4095 Government Covid Grant	0.00	0.00	0.00	0.00	-31,956.54	-100 20
4124 Northern Lights Revenue	-35,810.52	0.00	0.00	-35,810.52	-38,585.92	-7 20
4290 Interest income	-2,531.56	0.00	0.00	-2,531.56	-193.89	1206 20
4295 Dividend revenue	0.00	0.00	0.00	0.00	-72.94	-100 20
4300 Miscellaneous revenue	0.00	0.00	0.00	0.00	-304.90	-100 20
4705 Gov. grants	-14,002.00	0.00	0.00	-14,002.00	-4,378.00	220 20
4707 Gov Grants (ViaSport)	-3,600.00	0.00	0.00	-3,600.00	0.00	0 20
4710 BC Gaming (Restricted)	-30,000.00	0.00	0.00	-30,000.00	-30,000.00	0 20
4722 Vulnerable kids	-277.00	0.00	0.00	-277.00	-6,890.00	-96 20
4810 Covid CEWS & rent subsidy	0.00	0.00	0.00	0.00	-7,357.55	-100 20
5002 Accounting & legal	3,955.88	0.00	0.00	3,955.88	9,281.41	-57 40
5019 Advertising & promo	125.20	0.00	0.00	125.20	0.00	0 40
5020 Awards and badges	0.00	1,641.16	0.00	1,641.16	1,175.98	40 40
5070 Bank charges - gaming	57.00	0.00	0.00	57.00	57.00	0 40
5071 Bank charges - general	268.66	0.00	0.00	268.66	352.40	-24 40
5072 Active net service charges	0.00	0.00	0.00	0.00	4,490.87	-100 40
5073 Ceridian charges	1,612.91	0.00	0.00	1,612.91	1,456.13	11 40
5074 Square fees	282.90	0.00	0.00	282.90	27.02	947 40
5080 Staff appreciation	1,226.89	0.00	0.00	1,226.89	686.96	79 40
5081 Memberships and dues	2,101.00	0.00	0.00	2,101.00	327.89	541 40
5124 Northern Lights Expenses	24,555.52	0.00	0.00	24,555.52	20,326.11	21 40
5134 Communication	2,633.84	-251.97	0.00	2,381.87	2,771.15	-14 40
5160 CPP expenses	0.00	0.00	0.00	0.00	501.34	-100 40
5173 Payroll expenses	0.00	0.00	0.00	0.00	1,379.29	-100 40
5190 Freight, postage	96.60	0.00	0.00	96.60	0.00	0 40
5210 Gym Equipment and supplies	903.95	0.00	0.00	903.95	312.63	189 40
5237 Insurance & GBC fees - gener	0.00	0.00	0.00	0.00	645.00	-100 40
5238 Insurance and licences (gener	3,413.75	0.00	0.00	3,413.75	2,207.00	55 40
5293 Meals non competition	367.08	0.00	0.00	367.08	192.26	91 40
5295 Meals competition	201.00	0.00	0.00	201.00	340.00	-41 40
5378 Office - general	1,155.16	0.00	0.00	1,155.16	1,776.64	-35 40
5380 Over/short	0.00	0.00	0.00	0.00	2.50	-100 40
5401 Program expenses - general	3,049.38	0.00	0.00	3,049.38	1,813.80	68 40
5410 GBC Fees	0.00	0.00	0.00	0.00	380.00	-100 40
5428 Rent - Building rent gaming	29,863.50	13,359.00	0.00	43,222.50	22,200.00	95 40
5430 Rent - Buiding rent general	70,608.59	-13,359.00	0.00	57,249.59	82,300.21	-30 40
5500 Repairs and maintenance	2,890.46	0.00	0.00	2,890.46	2,621.88	10 40
5502 Janitorial services and suppli	7,192.60	0.00	0.00	7,192.60	7,435.42	-3 40
5553 Training & clinic registration	110.25	0.00	0.00	110.25	627.36	-82 40
5560 Travel expenses	5,496.16	-452.81	0.00	5,043.35	2,317.85	118 40
5570 Utilities	17,911.10	0.00	0.00	17,911.10	18,462.08	-3 40
5664 Wages - general	275,240.21	0.00	0.00	275,240.21	241,276.66	14 40
5667 CPP expense	11,722.45	0.00	0.00	11,722.45	9,681.27	21 40
5668 EI expense	5,718.12	0.00	0.00	5,718.12	4,674.17	22 40
5685 WCB	5,094.72	0.00	0.00	5,094.72	3,729.47	37 40
5688 Contractor expenses - coache	4,050.00	0.00	0.00	4,050.00	2,480.00	63 40
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	86,381.65			55,668.95	-41,254.99	-235

Prepared by	Reviewed by
TLB 2024-02-28	

North Peace Gymnastics Association

Year : August 31, 2023

Trial balance

Account	Prelim	Adj's	Reclass	RepAnnotation	Rep 08/22 %Chg	L/S
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I have read and approved the contents of this document:

Signature:  _____

Date: February 28, 2024

Prepared by	Reviewed by
TLB 2024-02-28	

North Peace Gymnastics Association

Year F August 31, 2023

Adjus. Journal entries

Date: 2022-09-01 To 2023-08-31

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	2023-08-31	Prepaid Expenses	1225				3,650.00		
1	2023-08-31	Equipment	1410				263.00		
1	2023-08-31	Equipment - accum amort	1411				24,097.04		
1	2023-08-31	Buildings portable - accum amort	1501				340.11		
1	2023-08-31	Building - accum amort	1511				474.87		
1	2023-08-31	Computer - accum amort	1711				69.51		
1	2023-08-31	Leasehold - accum amort	1811				47,622.93		
1	2023-08-31	Unearned gaming revenue	2020			140.00			
1	2023-08-31	Accounts payable	2100				704.78		
1	2023-08-31	Cash calendar	2112				140.00		
1	2023-08-31	Forgivable portion of CEBA loan	2157				20,000.00		
1	2023-08-31	Retained earnings	3560			75,488.24			
1	2023-08-31	Internally restricted equity	3600			5,647.35			
1	2023-08-31	Members equity	3602				417,397.13		
1	2023-08-31	Internally restricted equity	3603			424,304.08			
1	2023-08-31	Internally restricted equity - gaming	3604			9,179.70			
		To record prior year adjusting entries							
2	2023-08-31	Retained earnings	3560			21,735.00			
2	2023-08-31	Retained earnings	3560				97,223.24		
2	2023-08-31	Internally restricted equity	3600				5,647.35		
2	2023-08-31	Members equity	3602				148.96		
2	2023-08-31	Members equity	3602			12,984.63			
2	2023-08-31	Members equity	3602			686,527.32			
2	2023-08-31	Internally restricted equity	3603				589,304.08		
2	2023-08-31	Internally restricted equity - gaming	3604				28,923.32		
		To record opening balances properly							
3	2023-08-31	Unearned gaming revenue	2020				140.00		
3	2023-08-31	Accounts payable	2100			704.78			
3	2023-08-31	Cash calendar	2112			140.00			
3	2023-08-31	Communication	5134				251.97		
3	2023-08-31	Travel expenses	5560				452.81		
		To reallocate items from prior year							
4	2023-08-31	Equipment	1410				1,641.16		
4	2023-08-31	Awards and badges	5020			1,641.16			
		To reallocate items							
5	2023-08-31	Amortization	814			29,776.32			
5	2023-08-31	Equipment - accum amort	1411				19,277.64		
5	2023-08-31	Buildings portable - accum amort	1501				306.10		
5	2023-08-31	Building - accum amort	1511				379.90		
5	2023-08-31	Computer - accum amort	1711				31.27		
5	2023-08-31	Leasehold - accum amort	1811				9,781.41		
		To record amortization							
6	2023-08-31	Members equity	3602			15,887.35			
6	2023-08-31	Internally restricted equity - gaming	3604				15,887.35		
		To cose gaming to appropriate restricted account from prior year (\$15887.35)							
7	2023-08-31	Members equity	3602			415,000.00			
7	2023-08-31	Internally restricted equity	3603				415,000.00		
		To record current internally restricted funds							
8	2023-08-31	Rent - Building rent gaming	5428			13,359.00			
8	2023-08-31	Rent - Building rent general	5430				13,359.00		
		To reallocate gaming rent							
						1,712,514.93	1,712,514.93		

Prepared by	Reviewed by
TLB 2024-02-28	

North Peace Gymnastics Association

Year End August 31, 2023
Adjusted Journal entries
Date: 2022-09-01 To 2023-08-31

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
		Net Income (Loss)	55,668.95						

I have read and approved the contents of this document:

Signature: * _____

Date: February 28, 2024

Prepared by	Reviewed by
TLB 2024-02-28	



TANALEA L. BELTER
CHARTERED PROFESSIONAL ACCOUNTANT INC.

9916 105 Ave
Fort St. John, BC
V1J 2M3

Tel: 250-787-2637
Fax: 250-787-2647
tanalea@awink.com

INVOICE

February 28, 2024

North Peace Gymnastics Association
10023 95 Ave
Fort St. John, BC
V1J 1H9

Invoice No: 34519

Professional services rendered through February 28, 2024

Preparation of financial statements for North Peace
Gymnastics Association for the year ended August 31, 2023.

Preparation of corporate income tax return and related
schedules, including GIFL, for North Peace Gymnastics
Association for the year ending August 31, 2023. \$ 2,050.00

Office administration fee – 3% 61.50

Sub-total 2,111.50

GST 105.58

Total \$ 2,217.08

E-transfers can be sent to: tanalea@awink.com
We are registered for auto deposit E-transfer, no password is required

PAYMENT DUE ON RECEIPT OF INVOICE
INTEREST AT 2% PER MONTH AFTER 30 DAYS (24% ANNUALLY)
GST #85759 8726 RT0001
