
RZN, LLP

CHARTERED PROFESSIONAL ACCOUNTANTS & LICENSED PUBLIC ACCOUNTANTS

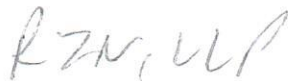
NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Achilles Track Club of Canada as at December 31, 2020 and the statements of operations and net assets 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 financial statements may not be appropriate for their purposes.

Toronto, Canada
May 5, 2021



Chartered Professional Accountants & Licensed Public Accountants

PAGE 1

ACHILLES TRACK CLUB OF CANADA

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2020

(UNAUDITED - SEE NOTICE TO READER)

	2020	2019
	\$	\$
ASSETS		
CURRENT		
Cash	41,744	58,062
Sundry receivables	<u>6,033</u>	<u>10,630</u>
	47,777	68,692
PROPERTY AND EQUIPMENT <i>(net of accumulated amortization of \$11,773; 2019 - \$10,674)</i>	<u>3,076</u>	<u>4,174</u>
	<u><u>50,853</u></u>	<u><u>72,866</u></u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	2,000	2,000
Advances from a director	161,401	261,272
Revenue received in advance	<u>-</u>	<u>100</u>
	163,401	263,372
NET ASSETS		
Per statement	(112,548)	(190,506)
	<u><u>50,853</u></u>	<u><u>72,866</u></u>

ACHILLES TRACK CLUB OF CANADA
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED - SEE NOTICE TO READER)

	<u>2020</u> \$	<u>2019</u> \$
NET ASSETS, BEGINNING OF YEAR	(190,506)	(144,235)
Excess of revenue over expenses (expenses over revenue)	<u>77,958</u>	<u>(46,271)</u>
NET ASSETS, END OF YEAR	<u>(112,548)</u>	<u>(190,506)</u>

ACHILLES TRACK CLUB OF CANADA

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2020

(UNAUDITED - SEE NOTICE TO READER)

	<u>2020</u>	<u>2019</u>
	\$	\$
REVENUE		
Event revenue	118,464	116,141
Donations	<u>50,325</u>	<u>425</u>
	<u>168,789</u>	<u>116,566</u>
EXPENSES		
Advertising and promotion	20,436	22,344
Amortization of capital assets	1,099	1,514
Bank charges	278	523
Event expenses	41,262	98,995
General and office	4,716	3,080
Meeting expenses	1,701	3,482
Professional fees	1,654	1,908
Rent and occupancy costs	12,000	19,200
Telephone	4,922	4,230
Travel	<u>2,763</u>	<u>7,561</u>
	<u>90,831</u>	<u>162,837</u>
EXCESS OF REVENUE OVER EXPENSES		
(EXPENSES OVER REVENUE)	<u>77,958</u>	<u>(46,271)</u>