

# Financial Statements for 2025 Fiscal Year

Karate Nova Scotia

For the period ended January 2025 to December 2025

Prepared by

**Sammi Wu**

Prepared on

**April 24, 2026**

## Table of contents

---

2025 Fiscal Year:Balance Sheet.....	3
Profit and Loss .....	4
Profit and Loss by Class .....	6

# 2025 Fiscal Year:Balance Sheet

As of December 31, 2025

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
Chequings	59,867.79
Payroll Bank	281.82
Savings	96,580.62
<b>Total Cash and Cash Equivalent</b>	<b>156,730.23</b>
Accrued Accounts Receivable	131.01
Deposit	42,668.46
Inventory	3,361.47
Prepaid Expenses	1,739.12
Prepaid Insurance	13,238.75
<b>Total Current Assets</b>	<b>217,869.04</b>
<b>Non-current Assets</b>	
<b>Property, plant and equipment</b>	
Equipment	2,946.53
Equipment Accumulated Depreciation	(2,856.99)
Trailer	13,989.87
Trailer Accumulated Depreciation	(5,595.95)
<b>Total Property, plant and equipment</b>	<b>8,483.46</b>
<b>Total Non Current Assets</b>	<b>8,483.46</b>
<b>Total Assets</b>	<b>\$226,352.50</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accrued Account Payable	4,741.62
Deferred Capital Funding	6,606.41
Deferred Revenue	32,447.60
Deferred Revenue Core Funding	4,500.00
Deferred Revenue Excellence Funding	14,191.11
Deferred Revenue Participation Funding	3,750.00
National Team Deposits	44,905.21
<b>Total Current Liabilities</b>	<b>111,141.95</b>
<b>Total Liabilities</b>	<b>111,141.95</b>
<b>Equity</b>	
Retained Earnings	112,885.19
Profit for the year	2,325.36
<b>Total Equity</b>	<b>115,210.55</b>
<b>Total Liabilities and Equity</b>	<b>\$226,352.50</b>

# Profit and Loss

January - December 2025

	<b>Total</b>
<b>INCOME</b>	
Excellence Income	
Fundraising	7,559.97
Support4Sport Funding	4,167.03
Support4Sport PSO Project Funding	8,787.00
<b>Total Excellence Income</b>	<b>20,514.00</b>
Operations Income	
Interest Revenue	1,457.32
Memberships	27,956.25
Other Revenue	479.64
PNS Core Funding	13,500.00
Support4Sport TLEP Performance Coach Salary	30,145.79
<b>Total Operations Income</b>	<b>73,539.00</b>
Participation Income	
Fundraising	4,717.70
Registration	22,153.00
Support4Sport Funding	11,250.00
Support4Sport PSO Project Funding	2,261.64
<b>Total Participation Income</b>	<b>40,382.34</b>
<b>Total Income</b>	<b>134,435.34</b>
<b>GROSS PROFIT</b>	<b>134,435.34</b>
<b>OTHER EXPENSES</b>	
Coaching and Officiating Expenses	
Personal Development	1,100.00
<b>Total Coaching and Officiating Expenses</b>	<b>1,100.00</b>
Excellence Expenses	
Athletes	8,842.71
Coaches	9,619.61
Facility Rental	475.00
Fundraising Expense	176.68
High Performance Expenses	1,350.00
<b>Total Excellence Expenses</b>	<b>20,464.00</b>
Operations Expense	
Bank Fees	1,163.54
Depreciation Expense	982.18
Fundraising Expenses	875.71
Insurance	14,985.63
Memberships	21,401.20
Office Supplies	509.93
Professional Development	500.00
PSO Admin Coordinator Fee	6,525.00
Software Subscriptions & Licenses	2,690.19
Staffing	43,690.12
<b>Total Operations Expense</b>	<b>93,323.50</b>
Participation Expenses	

	<b>Total</b>
Depreciation Expense	1,398.99
Facility Rental	5,489.42
First Aid Expenses	600.00
Guest Coaching	4,251.04
Officials	4,512.27
Supplies	970.76
<b>Total Participation Expenses</b>	<b>17,222.48</b>
<b>Total Other Expenses</b>	<b>132,109.98</b>
<b>PROFIT</b>	<b>\$2,325.36</b>

# Profit and Loss by Class

January - December 2025

	Coaching and Officiating	Excellence	Operations	Participation	Clinics	Grand Prix 1	Grand Prix 3	Total Participation	TOTAL
<b>INCOME</b>									
Coaching and Officiating Income									0.00
Registration	0.00								0.00
<b>Total Coaching and Officiating Income</b>	<b>0.00</b>								<b>0.00</b>
Excellence Income									0.00
Fundraising		7,559.97							7,559.97
Support4Sport Funding		4,167.03							4,167.03
Support4Sport PSO Project Funding		8,787.00							8,787.00
<b>Total Excellence Income</b>		<b>20,514.00</b>							<b>20,514.00</b>
Operations Income									0.00
Interest Revenue			1,457.32						1,457.32
Memberships			27,956.25						27,956.25
Other Revenue			479.64						479.64
PNS Core Funding			13,500.00						13,500.00
Support4Sport TLEP Performance Coach Salary			30,145.79						30,145.79
<b>Total Operations Income</b>			<b>73,539.00</b>						<b>73,539.00</b>
Participation Income									0.00
Fundraising				52.70			4,665.00	4,717.70	4,717.70
Registration				115.00	11,325.00	6,210.00	4,503.00	22,153.00	22,153.00
Support4Sport Funding				11,250.00				11,250.00	11,250.00
Support4Sport PSO Project Funding				1,609.13	652.51			2,261.64	2,261.64
<b>Total Participation Income</b>				<b>13,026.83</b>	<b>11,977.51</b>	<b>6,210.00</b>	<b>9,168.00</b>	<b>40,382.34</b>	<b>40,382.34</b>
<b>Total Income</b>	<b>0.00</b>	<b>20,514.00</b>	<b>73,539.00</b>	<b>13,026.83</b>	<b>11,977.51</b>	<b>6,210.00</b>	<b>9,168.00</b>	<b>40,382.34</b>	<b>134,435.34</b>
<b>GROSS PROFIT</b>	<b>0.00</b>	<b>20,514.00</b>	<b>73,539.00</b>	<b>13,026.83</b>	<b>11,977.51</b>	<b>6,210.00</b>	<b>9,168.00</b>	<b>40,382.34</b>	<b>134,435.34</b>
<b>OTHER EXPENSES</b>									
Coaching and Officiating Expenses									0.00
Personal Development	1,100.00								1,100.00
<b>Total Coaching and Officiating Expenses</b>	<b>1,100.00</b>								<b>1,100.00</b>
Excellence Expenses									0.00
Athletes		8,842.71							8,842.71
Coaches		9,619.61							9,619.61
Facility Rental		475.00							475.00
Fundraising Expense		176.68							176.68
High Performance Expenses		1,350.00							1,350.00
<b>Total Excellence Expenses</b>		<b>20,464.00</b>							<b>20,464.00</b>
Operations Expense									0.00
Bank Fees			1,163.54						1,163.54
Depreciation Expense			982.18						982.18
Fundraising Expenses			875.71						875.71
Insurance			14,985.63						14,985.63
Karate Canada Membership			0.00						0.00
Memberships			21,401.20						21,401.20
Office Supplies			509.93						509.93
Professional Development			500.00						500.00
PSO Admin Coordinator Fee			6,525.00						6,525.00

	Coaching and Officiating	Excellence	Operations	Participation	Clinics	Grand Prix 1	Grand Prix 3	Total Participation	TOTAL
Software Subscriptions & Licenses			2,690.19						2,690.19
Staffing			43,690.12						43,690.12
<b>Total Operations Expense</b>			<b>93,323.50</b>						<b>93,323.50</b>
Participation Expenses									0.00
Depreciation Expense				1,398.99				1,398.99	1,398.99
Facility Rental					3,897.72	1,202.70	389.00	5,489.42	5,489.42
First Aid Expenses						350.00	250.00	600.00	600.00
Guest Coaching					4,217.86	33.18		4,251.04	4,251.04
Officials					4,179.72	301.40	31.15	4,512.27	4,512.27
Supplies					195.00	30.76	745.00	970.76	970.76
<b>Total Participation Expenses</b>				<b>1,398.99</b>	<b>12,490.30</b>	<b>1,918.04</b>	<b>1,415.15</b>	<b>17,222.48</b>	<b>17,222.48</b>
<b>Total Other Expenses</b>	<b>1,100.00</b>	<b>20,464.00</b>	<b>93,323.50</b>	<b>1,398.99</b>	<b>12,490.30</b>	<b>1,918.04</b>	<b>1,415.15</b>	<b>17,222.48</b>	<b>132,109.98</b>
<b>PROFIT</b>	<b>\$ (1,100.00)</b>	<b>\$50.00</b>	<b>\$ (19,784.50)</b>	<b>\$11,627.84</b>	<b>\$ (512.79)</b>	<b>\$4,291.96</b>	<b>\$7,752.85</b>	<b>\$23,159.86</b>	<b>\$2,325.36</b>

---

Sport Nova Scotia has prepared the Balance Sheet and Profit and Loss Statement for Karate Nova Scotia as at December 31, 2025 from the information provided by management (the proprietor). Sport Nova Scotia has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.