Swimmingly Inc.
Financial Information
April 30, 2025

Contents

	Page
Compilation Engagement Report	1
Statements of Operations and Changes in Net Assets	2
Statement of Financial Position	3
Notes to the Financial Information	4

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Compilation Engagement Report

To the Directors of
Swimmingly Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Swimmingly Inc. as at April 30, 2025, the statements of operations 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.

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

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

Booke & Partners

Winnipeg, Canada
August 5, 2025

Chartered Professional Accountants

Swimmingly Inc.
Statements of Operations and Changes in Net Assets

Year ended April 30	2025	2024
Revenues		
Donations	**$ 13,936**	$ 23,533
Lessons	**3,556**	2,429
Other fundraising events	**2,840**	-
	20,332	25,962
Expenditures		
Advertising	**1,475**	-
Amortization	**69**	115
Board and committee meetings	**169**	484
Insurance	**5,852**	5,248
Interest and bank charges	**533**	1,022
Miscellaneous	**-**	252
Office	**799**	675
Office rent	**3,058**	2,779
Pool rental	**12,193**	13,253
Professional fees	**3,246**	3,733
Program expenses	**152**	197
Salaries and related benefits	**765**	2,665
Telephone and internet	**689**	634
Website	**835**	845
	29,835	31,902
Deficiency of revenues over expenditures	**$ (9,503)**	$ (5,940)
Net assets, beginning of year	**$ 68,936**	$ 74,876
Deficiency of revenues over expenditures	**(9,503)**	(5,940)
Net assets, end of year	**$ 59,433**	$ 68,936

See accompanying notes to the financial information.

Swimmingly Inc.
Statement of Financial Position

April 30	**2025**	2024
Assets		
Current		
Cash	**$ 59,128**	$ 68,188
Prepaid expenses	**4,939**	4,253
	64,067	72,441
Equipment (Note 2)	**186**	255
	$ 64,253	$ 72,696
Liability		
Current		
Payables and accruals	**$ 4,820**	$ 3,760
Net assets	**59,433**	68,936
	$ 64,253	$ 72,696

Approved by the Board

_____ Director _____ Director

See accompanying notes to the financial information.

Swimmingly Inc.
Notes to the Financial Information
April 30, 2025

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Swimmingly Inc. as at April 30, 2025 and the statements of operations and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of the following:

- accounts receivable less an allowance for doubtful accounts
- property and equipment amortized on a systematic basis
- accounts payable and accrued liabilities

2. Equipment

	Cost	**Accumulated amortization**	**2025 Net Book Value**	2024 Net Book Value
Furniture and fixtures	**$ 1,682**	**$ 1,519**	**$ 163**	$ 203
Computer equipment	**6,445**	**6,422**	**23**	52
	$ 8,127	**$ 7,941**	**$ 186**	$ 255