

**DEVON MINOR HOCKEY ASSOCIATION**

Financial Statements

Year Ended April 30, 2024

*Draft for discussion purposes only*

Prepared by	Reviewed by

**DEVON MINOR HOCKEY ASSOCIATION**

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Year Ended April 30, 2024

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## COMPILATION ENGAGEMENT REPORT

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To the Board of Directors of Devon Minor Hockey Association

On the basis of information provided by the Board of Directors, I have compiled the statement of financial position of Devon Minor Hockey Association as at April 30, 2024, and the statements of revenues and expenditures 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 statements and other explanatory information ("financial information").

The Board Of Directors is responsible for the accompanying financial statements, 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 statements.

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 statements provided by the Board of Directors. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial statements.

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

Devon, Alberta

Patricia J. Holt Professional Corporation  
Chartered Professional Accountant

**DEVON MINOR HOCKEY ASSOCIATION**

Statement of Financial Position

April 30, 2024

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 187,438	\$ 165,154
Interest receivable	1,126	826
Fundraiser product	650	-
	<u>189,214</u>	165,980
GIC - 3 YEAR REDEEMABLE	43,787	42,824
COMMON SHARES IN SERVUS CREDIT UNION	2,322	2,201
	<u>\$ 235,323</u>	<u>\$ 211,005</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 11,186	\$ 6,302
<b>NET ASSETS</b>		
Unrestricted	219,137	193,497
Internally restricted - The Jim Uhryn Memorial Benevolent Fund	5,000	5,000
Internally restricted - Equipment Fund	-	6,206
	<u>224,137</u>	204,703
	<u>\$ 235,323</u>	<u>\$ 211,005</u>

**DEVON MINOR HOCKEY ASSOCIATION**

Statement of Revenues and Expenditures

Year Ended April 30, 2024

	2024	2023
<b>REVENUES</b>		
Registrations	\$ 181,497	\$ 167,861
Schedule of Tournament Activities <i>(Schedule 1)</i>	121,001	97,248
Schedule of Fundraising Activities <i>(Schedule 2)</i>	44,438	46,376
Jersey sponsorship	9,717	6,000
Outside ice rental	2,702	2,142
Edmonton Minor Hockey Week buttons	2,373	2,820
Investment and other income	1,521	1,694
	<b>363,249</b>	<b>324,141</b>
<b>DIRECT COSTS</b>		
Ice rental	124,270	113,098
Schedule of Tournament Activities <i>(Schedule 1)</i>	92,397	67,379
Referees	21,613	20,481
Insurance	18,440	13,140
Schedule of Fundraising Activities <i>(Schedule 2)</i>	11,096	15,715
Equipment purchases	8,593	3,409
Conditioning camp	5,014	6,328
League fees	4,280	4,550
Evaluations	4,050	-
Edmonton Minor Hockey Week Buttons	2,560	2,870
Coaches	1,336	1,355
Equipment rentals	-	599
	<b>293,649</b>	<b>248,924</b>
	<b>69,600</b>	<b>75,217</b>
<b>EXPENSES</b>		
Office	8,236	4,562
Advertising and promotion	7,064	-
Professional fees	6,889	5,846
Ice co-ordinator	4,500	4,000
Referee assignor	4,000	4,000
Treasurer	4,000	4,000
Registrar	4,000	4,000
Referee in chief	2,100	2,100
Awards	2,008	965
Interest and bank charges	48	26
Donations	-	1,106
	<b>42,845</b>	<b>30,605</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>\$ 26,755</b>	<b>\$ 44,612</b>

**DEVON MINOR HOCKEY ASSOCIATION**

Statement of Changes in Net Assets

Year Ended April 30, 2024

	Unrestricted	Internally restricted - The Jim Uhryn Memorial Benevolent Fund	Internally restricted - Equipment Fund	2024	2023
<b>NET ASSETS -</b>					
<b>BEGINNING OF YEAR</b>	\$ 193,497	\$ 5,000	\$ 6,206	\$ <b>204,703</b>	\$ 160,090
Excess of revenues over expenses	26,755	-	-	<b>26,755</b>	44,613
Transfers	(1,115)	1,115	-	-	-
Drawings during year	-	(1,115)	(6,206)	<b>(7,321)</b>	-
<b>NET ASSETS - END OF YEAR</b>	\$ 219,137	\$ 5,000	\$ -	\$ <b>224,137</b>	\$ 204,703

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# DEVON MINOR HOCKEY ASSOCIATION

Notes to Financial Statements

Year Ended April 30, 2024

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## **PURPOSE OF THE PURPOSE OF THE ASSOCIATION**

Devon Minor Hockey Association (the "purpose of the Association") is a not-for-profit organization of Province. As a registered charity the purpose of the Association is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The purpose of the Association is to organize amateur hockey in the Devon area.

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## **1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Devon Minor Hockey Association as at April 30, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Accounts payable and accrued liabilities
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## **2. COMPARATIVE FIGURES**

Some of the comparative figures have been reclassified to conform to the current year's presentation.

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**DEVON MINOR HOCKEY ASSOCIATION**

**Schedule of Tournament Activities**

*(Schedule 1)*

**Year Ended April 30, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUE</b>		
U7 tournament	\$ 15,846	\$ 15,437
U9 tournament	28,136	15,324
U11 tournament	18,295	19,761
U13 tournament	17,215	15,139
U15 tournament	16,179	15,605
U18 tournament	25,330	15,982
	<u>121,001</u>	<u>97,248</u>
<b>EXPENDITURES</b>		
U7 tournament	10,893	9,801
U9 tournament	19,517	8,913
U11 tournament	12,214	13,901
U13 tournament	14,078	11,296
U15 tournament	12,425	11,291
U18 tournament	20,246	12,177
Other tournament expenses	3,024	-
	<u>92,397</u>	<u>67,379</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>\$ 28,604</u>	<u>\$ 29,869</u>

**DEVON MINOR HOCKEY ASSOCIATION**

**Schedule of Fundraising Activities**

*(Schedule 2)*

**Year Ended April 30, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUE</b>	<b>\$ 44,438</b>	<b>\$ 46,376</b>
<b>EXPENDITURES</b>		
Fundraising expenses	<b>11,096</b>	13,494
Apparel	<b>-</b>	2,221
	<b>11,096</b>	15,715
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 33,342</b>	<b>\$ 30,661</b>

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