

AIRDRIE MINOR HOCKEY ASSOCIATION

COMPILED FINANCIAL INFORMATION

YEAR ENDED APRIL 30, 2024

**AIRDRIE MINOR HOCKEY ASSOCIATION
INDEX TO COMPILED FINANCIAL INFORMATION
YEAR ENDED APRIL 30, 2024**

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COMPILATION ENGAGEMENT REPORT

To the Management of Airdrie Minor Hockey Association

On the basis of information provided by management, we have compiled the statement of financial position of Airdrie Minor Hockey Association as at April 30, 2024, and the statements of revenues and expenditures, changes in net assets and cash flows 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.

NUMIS CPAs Inc.

Airdrie, Alberta
October 28, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2024

	2024	2023
	\$	\$
ASSETS		
CURRENT		
Cash	710,784	592,388
Cash - casino account	61,596	53,104
Term deposit	5,500	-
Accounts receivable	-	50,000
Prepaid expenses	-	2,960
	777,880	698,452
CAPITAL ASSETS (Note 2)	9,522	427
SECURITY DEPOSIT ON CREDIT CARD	-	5,533
	787,402	704,412
LIABILITIES		
CURRENT		
Accounts payable	61,146	97,421
CEBA loan	-	40,000
Goods and services tax payable	19,185	10,457
Employee deductions payable	3,140	-
	83,471	147,878
DEFERRED CONTRIBUTIONS (Note 3)	70,397	57,178
	153,868	205,056
NET ASSETS	633,534	499,356
	787,402	704,412

ON BEHALF OF THE BOARD

_____ Director

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED APRIL 30, 2024

	2024	2023
	\$	\$
REVENUES		
Registration	1,781,463	1,639,162
Tournaments	187,452	171,484
Casino	119,404	17,034
Sponsorship and fundraising	4,236	5,614
Interest income	960	629
	2,093,515	1,833,923
EXPENSES		
Ice rental	968,357	829,915
Registration expense	218,030	184,247
Salaries and wages	141,831	181,321
Tournament costs	91,690	155,796
Referee fees	137,564	93,172
Jerseys and equipment	89,525	76,810
Clinics and development fees	62,995	72,988
Online registration hosting fee	50,218	43,537
General and administrative expenses	43,961	30,265
Professional fees	6,618	29,130
Office	15,189	9,015
Honorarium	11,914	6,495
AA team travel cost	116,979	3,746
Bank charges	692	600
Amortization	3,774	523
	1,959,337	1,717,560
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	134,178	116,363
INSURANCE PROCEEDS	-	50,000
EXCESS OF REVENUES OVER EXPENSES	134,178	166,363

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED APRIL 30, 2024

	2024	2023
	\$	\$
NET ASSETS - BEGINNING OF YEAR	499,356	332,993
EXCESS OF REVENUES OVER EXPENSES	134,178	166,363
NET ASSETS - END OF YEAR	633,534	499,356

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF CASH FLOWS
YEAR ENDED APRIL 30, 2024

	2024 \$	2023 \$
OPERATING ACTIVITIES		
Excess of revenues over expenses	134,178	166,363
Item not affecting cash:		
Amortization of capital assets	3,774	523
	137,952	166,886
Changes in non-cash working capital:		
Accounts receivable	50,000	(50,000)
Accounts payable	(36,275)	17,427
Deferred contributions	13,219	(47,402)
Prepaid expenses	2,960	(2,960)
Goods and services tax payable	8,728	5,752
Employee deductions payable	3,140	-
	41,772	(77,183)
Cash flow from operating activities	179,724	89,703
INVESTING ACTIVITIES		
Purchase of capital assets	(12,869)	-
Addition of term deposit	(5,500)	-
Cash flow used by investing activities	(18,369)	-
FINANCING ACTIVITIES		
CEBA loan	(40,000)	-
Security deposit on credit card	5,533	(33)
Cash flow used by financing activities	(34,467)	(33)
INCREASE IN CASH FLOW	126,888	89,670
Cash - beginning of year	645,492	555,822
CASH - END OF YEAR	772,380	645,492
CASH CONSISTS OF:		
Cash	710,784	592,388
Cash - casino account	61,596	53,104
	772,380	645,492

AIRDRIE MINOR HOCKEY ASSOCIATION
NOTES TO COMPILED FINANCIAL INFORMATION
YEAR ENDED APRIL 30, 2024

1. BASIS OF ACCOUNTING

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

- Term deposit recorded at fair value;
- Capital assets are recorded at historical cost and amortized on a declining balance method;
- Accounts payable and accrued liabilities;
- Revenues are recognized when fees are received.

2. CAPITAL ASSETS

	Cost \$	Accumulated amortization \$	2024 Net book value \$	2023 Net book value \$
Computer equipment	21,813	12,291	9,522	427

3. DEFERRED CONTRIBUTIONS

	2024 \$	2023 \$
Casino account	61,596	47,867
Benevolent fund	6,367	6,877
Female teams	2,434	2,434
	70,397	57,178