

FOREST RINGETTE ASSOCIATION INC.

Financial Information

April 30, 2025

COMPILATION ENGAGEMENT REPORT

To the Management of Forest Ringette Association Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Forest Ringette Association Inc. as at April 30, 2025, and the statements of changes in net assets, revenues and expenditures 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.

Melo LLP

Chartered Professional Accountants
Licensed Public Accountants
Forest, Ontario
June 10, 2025

FOREST RINGETTE ASSOCIATION INC.
Statement of Financial Position
April 30, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 27,304	\$ 54,388
Term deposits	61,573	59,614
Accounts receivable	1,013	1,048
	<u>89,890</u>	<u>115,050</u>
EQUIPMENT <i>(Net of accumulated amortization)</i>	1,093	1,093
LONG TERM INVESTMENTS	<u>23,450</u>	<u>22,321</u>
	<u>\$ 114,433</u>	<u>\$ 138,464</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 3,692	\$ 5,836
Deferred income	32,432	30,270
	<u>36,124</u>	<u>36,106</u>
NET ASSETS	<u>78,309</u>	<u>102,358</u>
	<u>\$ 114,433</u>	<u>\$ 138,464</u>

FOREST RINGETTE ASSOCIATION INC.
Statement of Changes in Net Assets
Year Ended April 30, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 102,358	\$ 133,233
DEFICIENCY OF REVENUES OVER EXPENSES	(24,049)	(30,875)
NET ASSETS - END OF YEAR	<u>\$ 78,309</u>	<u>\$ 102,358</u>

See accompanying note to the financial information

FOREST RINGETTE ASSOCIATION INC.
Statement of Revenues and Expenditures
Year Ended April 30, 2025

	2025	2024
REVENUES		
Registration, net of refunds	\$ 95,140	\$ 87,558
Sponsorships	39,771	51,714
Tournament recovery	41,435	23,940
Fundraising	13,900	14,300
Banquet	3,030	3,890
Miscellaneous Income	2,050	1,000
Subsidies and grants	2,000	-
	<u>197,326</u>	<u>182,402</u>
EXPENSES		
Banquet expense	2,786	1,344
Business taxes, licenses and memberships	51,637	37,894
Clinic expense	2,244	1,884
Consulting fees	10,631	11,134
Fundraising expense	3,567	3,517
Interest and bank charges	2,911	2,573
Memberships	28,271	17,669
Office	2,472	2,197
Professional fees	1,632	1,609
Rental	99,659	99,753
Repairs and maintenance - equipment	14,891	32,308
Supplies	3,920	4,765
	<u>224,621</u>	<u>216,647</u>
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(27,295)	(34,245)
OTHER INCOME	<u>3,246</u>	<u>3,370</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (24,049)</u>	<u>\$ (30,875)</u>

See accompanying note to the financial information

FOREST RINGETTE ASSOCIATION INC.**Statement of Cash Flows****Year Ended April 30, 2025**

	2025	2024
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (24,049)	\$ (30,875)
Changes in non-cash working capital:		
Accounts receivable	35	15
Accounts payable and accrued liabilities	(2,144)	4,423
Deferred income	2,162	2,856
	53	7,294
	(23,996)	(23,581)
INVESTING ACTIVITY		
Long term investments	(1,129)	(21,694)
DECREASE IN CASH FLOW	(25,125)	(45,275)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	114,002	159,277
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 88,877	\$ 114,002
CASH AND CASH EQUIVALENTS CONSIST OF:		
Cash	\$ 27,304	\$ 54,388
Term deposits	61,573	59,614
	\$ 88,877	\$ 114,002

See accompanying note to the financial information

FOREST RINGETTE ASSOCIATION INC.

Note to Financial Information

Year Ended April 30, 2025

1. BASIS OF ACCOUNTING

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

- accounts receivable;
- investments recorded at cost;
- equipment at cost (lockers only) and;
- accounts payable and accrued liabilities.