

**FOREST RINGETTE ASSOCIATION INC.**

**Financial Information**

**April 30, 2024**

## 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, 2024, and the statements of 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 17, 2024

**FOREST RINGETTE ASSOCIATION INC.**  
**Statement of Financial Position**  
**April 30, 2024**

	2024	2023
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 54,388	\$ 80,196
Term deposits	59,614	79,081
Accounts receivable	1,048	1,063
	<u>115,050</u>	<u>160,340</u>
<b>EQUIPMENT</b> <i>(Net of accumulated amortization)</i>	1,093	1,093
<b>LONG TERM INVESTMENTS</b>	<u>22,321</u>	<u>627</u>
	<u>\$ 138,464</u>	<u>\$ 162,060</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 5,836	\$ 1,413
Deferred income	30,270	27,414
	<u>36,106</u>	<u>28,827</u>
<b>NET ASSETS</b>	<u>102,358</u>	<u>133,233</u>
	<u>\$ 138,464</u>	<u>\$ 162,060</u>

See accompanying note to the financial information

**FOREST RINGETTE ASSOCIATION INC.**  
**Statement of Revenues and Expenditures**  
**Year Ended April 30, 2024**

	2024	2023
<b>REVENUES</b>		
Registration, net of refunds	\$ 87,558	\$ 76,324
Sponsorships	51,714	32,600
Tournament recovery	23,940	30,778
Fundraising	14,300	14,325
Banquet	3,890	1,900
Miscellaneous Income	1,000	1,750
Subsidies and grants	-	12,335
	<u>182,402</u>	<u>170,012</u>
<b>EXPENSES</b>		
Banquet expense	1,344	883
Business taxes, licenses and memberships	37,894	35,959
Clinic expense	1,884	1,898
Consulting fees	11,134	7,902
Fundraising expense	3,517	4,294
Interest and bank charges	2,573	2,075
Memberships	17,669	3,604
Office	2,197	766
Professional fees	1,609	1,577
Rental	99,753	65,061
Repairs and maintenance - equipment	32,308	30,944
Supplies	4,765	1,253
	<u>216,647</u>	<u>156,216</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	(34,245)	13,796
<b>OTHER INCOME</b>	<u>3,370</u>	<u>1,832</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ (30,875)</u>	<u>\$ 15,628</u>

See accompanying note to the financial information

**FOREST RINGETTE ASSOCIATION INC.****Statement of Cash Flows****Year Ended April 30, 2024**

	2024	2023
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenues over expenses	\$ (30,875)	\$ 15,628
<b>Changes in non-cash working capital:</b>		
Accounts receivable	15	(829)
Accounts payable and accrued liabilities	4,423	(1,900)
Deferred income	2,856	18,064
	<u>7,294</u>	<u>15,335</u>
	<u>(23,581)</u>	<u>30,963</u>
<b>INVESTING ACTIVITY</b>		
Long term investments	<u>(21,694)</u>	<u>20,971</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<u>(45,275)</u>	<u>51,934</u>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>159,277</u>	<u>107,343</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 114,002</u>	<u>\$ 159,277</u>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash	\$ 54,388	\$ 80,196
Term deposits	<u>59,614</u>	<u>79,081</u>
	<u>\$ 114,002</u>	<u>\$ 159,277</u>

See accompanying note to the financial information

## **FOREST RINGETTE ASSOCIATION INC.**

### **Note to Financial Information**

**Year Ended April 30, 2024**

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#### **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, 2024, and the statements of 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.