

**GREATER EDMONTON LACROSSE COUNCIL**  
**Compiled Financial Information**  
**For the Year Ended August 31, 2024**

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## COMPILATION ENGAGEMENT REPORT

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To the Members of Greater Edmonton Lacrosse Council

On the basis of information provided by management, we have compiled the statement of financial position of Greater Edmonton Lacrosse Council as at August 31, 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 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.

*METRIX GROUP LLP*

Chartered Professional Accountants

Edmonton, Alberta  
November 29, 2024

**GREATER EDMONTON LACROSSE COUNCIL**

**Statement of Financial Position**

**As at August 31, 2024**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and term deposits	\$ 663,126	\$ 638,924
Accounts receivable	349,419	242,150
Prepaid expenses	1,800	1,800
	<u>1,014,345</u>	882,874
PROPERTY AND EQUIPMENT (Note 2)	<u>2,155</u>	2,693
	<u>\$ 1,016,500</u>	<u>\$ 885,567</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 92,601	\$ 4,625
Source deductions payable	3,255	7,494
Deferred income	-	78,230
	<u>95,856</u>	90,349
<b>NET ASSETS</b>		
Unrestricted	391,032	304,328
Restricted	527,457	488,197
Invested in Property and Equipment	2,155	2,693
	<u>920,644</u>	795,218
	<u>\$ 1,016,500</u>	<u>\$ 885,567</u>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**GREATER EDMONTON LACROSSE COUNCIL****Statement of Revenues and Expenditures****For The Year Ended August 31, 2024**

	<b>2024</b>	<b>2023</b>
<b>REVENUE</b>		
Registration	\$ 308,437	\$ 294,301
Casino	80,398	-
Arena fees	67,412	87,763
Building fund contributions	39,260	28,350
Bingo	29,694	34,608
Memberships	13,744	3,550
Clinics	7,650	7,375
Interest	6,689	4,555
Provincials	5,000	-
Grants	-	145
	<b>558,284</b>	<b>460,647</b>
<b>EXPENSES</b>		
Arena fees	162,578	139,225
Wages and benefits	75,168	71,188
Referees	66,458	66,505
Rent	28,895	26,145
Soccer Centre	24,730	11,979
Clinics	11,651	1,525
Jamboree	11,282	13,993
Promotion	10,601	11,591
Office	7,601	5,410
Bingo	6,616	27,138
Awards	5,565	3,977
Professional fees	5,565	2,410
Casino	4,500	4,907
Banquets and special events	3,750	2,987
Telephone	3,472	1,149
Insurance	2,917	2,930
Website	971	(4,395)
Amortization	538	673
Winter league	-	27,587
Provincial registration fee	-	12,000
Bad debts	-	15,996
Donations	-	2,000
	<b>432,858</b>	<b>446,920</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 125,426</b>	<b>\$ 13,727</b>

**GREATER EDMONTON LACROSSE COUNCIL**

**Statement of Changes in Net Assets**

**For The Year Ended August 31, 2024**

	Unrestricted	Restricted	Invested in Property and Equipment	<b>2024</b>	2023
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 304,328	\$ 488,197	\$ 2,693	<b>\$ 795,218</b>	\$ 781,491
Excess of revenue over expenses	86,166	39,260	-	<b>125,426</b>	13,727
Amortization of property and equipment	538	-	(538)	-	-
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 391,032</b>	<b>\$ 527,457</b>	<b>\$ 2,155</b>	<b>\$ 920,644</b>	<b>\$ 795,218</b>

**GREATER EDMONTON LACROSSE COUNCIL**

**Notes to Financial Statements**

**Year Ended August 31, 2024**

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**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Greater Edmonton Lacrosse Council as at August 31, 2024, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- prepaid expenses on advanced payments for goods and services to be received in the future
- property and equipment recorded at historical cost and amortized on a declining balance method
- accounts payable and accrued liabilities

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**2. PROPERTY AND EQUIPMENT**

	Cost	Accumulated amortization	<b>2024 Net book value</b>	2023 Net book value
Office equipment	\$ 27,990	\$ 25,836	\$ <b>2,155</b>	\$ 2,693
Arena equipment	5,906	5,906	-	-
Computer equipment	4,576	4,576	-	-
Inter Lacrosse equipment	3,600	3,600	-	-
	<b>\$ 42,072</b>	<b>\$ 39,918</b>	<b>\$ 2,155</b>	<b>\$ 2,693</b>

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**3. RESTRICTED NET ASSETS**

In 2003, the board of directors designated that \$15 per registrant be set aside for the purposes of building a dedicated lacrosse facility in the future.

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