

**METCALFE & DISTRICT RINGETTE ASSOCIATION**

**FINANCIAL STATEMENTS**

**April 30, 2022**

(unaudited)

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**METCALFE & DISTRICT RINGETTE ASSOCIATION****BALANCE SHEET**

(Unaudited)

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	<b>April 30 2022</b>	<b>April 30 2021</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	72,414	78,699
Accounts receivable	1,632	-
Prepaid expenses	-	-
Inventory	2,244	3,108
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	76,290	81,807
<b>CAPITAL ASSETS</b>	640	-
<b>TEAM FEES HELD</b>		-
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	76,929	81,807
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<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	7,865	897
Refunds payable	10,590	41,440
Registration fees received in advance	-	-
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	18,455	42,337
<b>TEAM FEES PAYABLE</b>	-	-
<b>FINANCIAL ASSISTANCE PLAN RESERVE</b>	985	985
<b>JERSEY FEE RESERVE</b>	11,472	6,582
<b>COVID RESERVE</b>	550	3,030
<b>NET ASSETS - General Reserve</b>	<hr/>	<hr/>
	45,468	28,873
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	76,929	81,807

**METCALFE & DISTRICT RINGETTE ASSOCIATION****INCOME STATEMENT**

(Unaudited)

	For the year ended	
	April 30, 2022	April 30, 2021
<b>REVENUE</b>		
Registration fees (net)	106,895	62,235
Less: Jersey fees collected	(4,890)	-
Net Registration fees	102,005	62,235
Powerskating (net)	3,779	-
Summer Camp (net)	2,558	-
U12 Development (net)	1,555	-
Competitive tryouts (net)	2,987	-
Donations	30	-
Interest	2	-
Merchandising	1,669	-
MDRA tournament (net)	-	-
NCRRL tournament (net)	-	-
Fundraising	-	-
	<u>114,585</u>	<u>62,235</u>
<b>EXPENSES</b>		
Advertising	-	(32)
Amortization	320	-
Bank charges and interest	166	379
Banquet	400	100
Bench staff training/courses and coaching development	3,433	865
Bunnies - skating instructors	442	-
Bunnies - trophies/jerseys	-	-
Come try ringette	(10)	-
Equipment	2,806	-
ERRA fees and coaching/officiating clinics	-	-
Ice rental fees	61,303	43,690
Dryland	157	-
Insurance	683	880
Meeting room rentals	72	-
NCRRL fees	444	-
Office and general	507	600
Audit fees	5,000	-
Incorporation fees	750	-
ORA AGM	-	-
ORA fees	14,386	13,041
Player development	-	-
Referee fees	4,421	42
Scholarship	500	-
Covid Fees	-	-
Goalie Rebate	1,350	-
Website/Goaline	861	450
	<u>97,990</u>	<u>60,015</u>
<b>NET INCOME FOR THE YEAR</b>	<b>16,595</b>	<b>2,220</b>
<b>NET ASSETS, at beginning of the year</b>	<u>28,873</u>	<u>26,653</u>
<b>NET ASSETS, at end of the year</b>	<u><u>45,468</u></u>	<u><u>28,873</u></u>
<b>Jersey Fund, at beginning of the year</b>	<b>6,582</b>	6,582
Receipts	4,890	-
Less: Disbursements	-	-
<b>Jersey Fund, at end of the year</b>	<u><u>11,472</u></u>	<u><u>6,582</u></u>
<b>Financial Assistance Plan (FAP) Fund, at beginning of year</b>	<b>985</b>	985
Receipts (net)	-	-
Less: Disbursements	-	-
<b>Financial Assistance Plan (FAP) Fund, at end of year</b>	<u><u>985</u></u>	<u><u>985</u></u>
<b>Covid Assistance - Jumpstart, at beginning of year</b>	<b>3,030</b>	-
Receipts	3,087	10,000
Less: Disbursements	(5,567)	(6,970)
<b>Covid Assistance - Jumpstart, at end of year</b>	<u><u>550</u></u>	<u><u>3,030</u></u>