

Stonewall Minor Hockey and Ringette Association Inc.

Financial Statements

For the Year Ended June 30, 2021

Stonewall Minor Hockey and Ringette Association Inc.
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For the Year Ended June 30, 2021

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COMPILATION ENGAGEMENT REPORT

To company's management of Stonewall Minor Hockey and Ringette Association Inc.,

On the basis of information provided by company's management, we have compiled the statement of financial position of Stonewall Minor Hockey and Ringette Association Inc. as at June 30, 2021, the statements of income and retained earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled 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.



Stonewall, Manitoba
September 22, 2025

Talbot and Associates
Chartered Professional Accountants

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Financial Position

As at June 30, 2021

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Financial Position

As at June 30, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 56,454	\$ 23,928
Short term investments	-	33,778
	<u>56,454</u>	<u>57,706</u>
	<u>\$ 56,454</u>	<u>\$ 57,706</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 6,010	\$ 2,199
Due to government agencies	57	646
	<u>6,067</u>	<u>2,845</u>
NET ASSETS	<u>50,387</u>	<u>54,861</u>
	<u>\$ 56,454</u>	<u>\$ 57,706</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Changes in Net Assets

For the Year Ended June 30, 2021

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Changes in Net Assets

For the Year Ended June 30, 2021

	Operating	Support	Capital Improvements	Special Projects	40th Anniversary	2021	2020
Net assets - beginning of year	\$ 25,577	\$ 6,689	\$ 11,394	\$ 7,201	\$ 4,000	\$ 54,861	\$ 37,812
Excess (deficiency) of revenues over expenses	1,526	(6,000)	-	-	-	(4,474)	17,049
Net assets - end of year	\$ 27,103	\$ 689	\$ 11,394	\$ 7,201	\$ 4,000	\$ 50,387	\$ 54,861

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations

For the Year Ended June 30, 2021

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations

For the Year Ended June 30, 2021

	2021	2020
REVENUE		
Registrations and instructions	\$ 233,903	\$ 260,414
Booth revenue	9,065	39,797
Tournaments, net	450	6,758
	<u>243,418</u>	<u>306,969</u>
DIRECT COSTS		
Registration refunds	<u>157,220</u>	-
GROSS PROFIT	<u>86,198</u>	<u>306,969</u>
EXPENSES		
Advertising and promotion	490	978
Booth cleaning	-	1,152
Booth purchases	12,929	27,293
Booth workers	2,331	19,579
Chase payment and volunteer refund fees	9,714	13,565
Clinics	-	1,026
Insurance	511	471
Interest and bank charges	26	233
League fees	25,379	53,564
Memberships and licenses	6,350	6,189
Office	2,028	513
Professional fees	4,923	850
Referee clinics	-	3,598
Referees	4,198	19,297
Rental	33,257	129,437
Sub-contracts	9,600	6,195
Supplies	28,355	8,160
	<u>140,091</u>	<u>292,100</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(53,893)</u>	<u>14,869</u>
OTHER REVENUE		
ATM commissions	-	749
Interest income	111	752
Province of Manitoba COVID Bridge Grant	20,000	-
Recovery of league fees	35,310	-
	<u>55,421</u>	<u>1,501</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations

For the Year Ended June 30, 2021

	2021	2020
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 1,528</u>	<u>\$ 16,370</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Support Fund

For the Year Ended June 30, 2021

	2021	2020
REVENUE		
Support contributions	\$ 5,000	\$ 679
EXPENSES		
Donations	11,000	-
EXCESS OF REVENUE OVER EXPENSES	<u>\$ (6,000)</u>	<u>\$ 679</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Capital Improvements

For the Year Ended June 30, 2021

	2021	2020
REVENUE	\$ -	\$ -
EXPENSES		
Equipment	-	-
DEFICIENCY OF REVENUE OVER EXPENSES	<u>\$ -</u>	<u>\$ -</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Special Projects

For the Year Ended June 30, 2021

	2021	2020
REVENUE	\$ -	\$ -
EXPENSES	-	-
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Vets' Cup 40th Anniversary

For the Year Ended June 30, 2021

	2021	2020
REVENUE	\$ -	\$ -
EXPENSES	-	-
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

Stonewall Minor Hockey and Ringette Association Inc.

Notes to the Financial Statements

For the Year Ended June 30, 2021

Stonewall Minor Hockey and Ringette Association Inc.

Notes to the Financial Statements

For the Year Ended June 30, 2021

1. Basis of Accounting

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts payable and accrued liabilities
 - due to government agencies
 - deferred revenues for services not yet performed as at the reporting date
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