

Stonewall Minor Hockey and Ringette Association Inc.

Financial Statements

For the Year Ended June 30, 2022

Stonewall Minor Hockey and Ringette Association Inc.
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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, 2022, 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.



Talbot and Associates
Chartered Professional Accountants

Stonewall, Manitoba
October 17, 2025

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Financial Position

As at June 30, 2022

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Financial Position

As at June 30, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	\$ 14,547	\$ 56,454
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 6,800	\$ 6,010
Due to government agencies	1,811	57
	<u>8,611</u>	<u>6,067</u>
NET ASSETS	<u>5,936</u>	<u>50,387</u>
	<u>\$ 14,547</u>	<u>\$ 56,454</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Changes in Net Assets

For the Year Ended June 30, 2022

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Changes in Net Assets

For the Year Ended June 30, 2022

	Operating	Support	Capital Improvements	Special Projects	40th Anniversary	2022	2021
Net assets - beginning of year	\$ 27,103	\$ 689	\$ 11,394	\$ 7,201	\$ 4,000	\$ 50,387	\$ 54,861
Excess (deficiency) of revenues over expenses	(52,540)	8,089	-	-	-	(44,451)	(4,474)
Net assets - end of year	<u>\$ (25,437)</u>	<u>\$ 8,778</u>	<u>\$ 11,394</u>	<u>\$ 7,201</u>	<u>\$ 4,000</u>	<u>\$ 5,936</u>	<u>\$ 50,387</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations

For the Year Ended June 30, 2022

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations

For the Year Ended June 30, 2022

	2022	2021
REVENUE		
Registrations and instructions	\$ 231,289	\$ 233,903
Booth revenue	40,309	9,065
Tournaments, net	-	450
	<u>271,598</u>	<u>243,418</u>
DIRECT COSTS		
Registration refunds	<u>4,407</u>	<u>157,220</u>
GROSS PROFIT	<u>267,191</u>	<u>86,198</u>
EXPENSES		
Advertising and promotion	254	490
Booth purchases	15,914	12,929
Booth workers	13,254	2,331
Chase payment and volunteer refund fees	19,164	9,714
Clinics	140	-
Insurance	628	511
Interest and bank charges	150	26
League fees	53,215	25,379
Memberships and licenses	5,819	6,350
Office	392	2,028
Professional fees	2,300	4,923
Referee clinics	2,357	-
Referees	26,641	4,198
Rental	167,710	33,257
Sub-contracts	9,600	9,600
Supplies	3,852	28,355
	<u>321,390</u>	<u>140,091</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(54,199)</u>	<u>(53,893)</u>
OTHER REVENUE		
Town of Stonewall	1,550	-
Interest income	109	111
Province of Manitoba COVID Bridge Grant	-	20,000
Recovery of league fees	-	35,310
	<u>1,659</u>	<u>55,421</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations

For the Year Ended June 30, 2022

	2022	2021
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (52,540)</u>	<u>\$ 1,528</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Support Fund

For the Year Ended June 30, 2022

	2022	2021
REVENUE		
Support contributions	\$ 8,089	\$ 5,000
EXPENSES		
Donations	-	11,000
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 8,089</u>	<u>\$ (6,000)</u>

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Capital Improvements

For the Year Ended June 30, 2022

	2022	2021
REVENUE	\$ -	\$ -
EXPENSES		
EXCES OF REVENUE OVER EXPENSES	\$ -	\$ -

Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Special Projects

For the Year Ended June 30, 2022

	2022	2021
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, 2022

	2022	2021
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, 2022

Stonewall Minor Hockey and Ringette Association Inc.

Notes to the Financial Statements

For the Year Ended June 30, 2022

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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