

**Stonewall Minor Hockey and Ringette Association Inc.**

**Financial Statements**

**For the Year Ended June 30, 2023**

**Stonewall Minor Hockey and Ringette Association Inc.**  
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**For the Year Ended June 30, 2023**

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## COMPILATION ENGAGEMENT REPORT

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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, 2023, 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.

Prior to compiling the financial statements of Stonewall Minor Hockey and Ringette Association Inc., our accounting firm performed bookkeeping services, which included the preparation of journal entries and a trial balance.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Talbot and Associates  
Chartered Professional Accountants

Stonewall, Manitoba  
January 16, 2026

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Financial Position

As at June 30, 2023

	2023	2022
<b>ASSETS</b>		
CURRENT		
Cash	<u>\$ 24,584</u>	<u>\$ 14,547</u>
<b>LIABILITIES</b>		
CURRENT		
Accounts payable and accrued liabilities	\$ 9,102	\$ 6,800
Due to government agencies	<u>3,493</u>	<u>1,811</u>
	<b>12,595</b>	<b>8,611</b>
<b>NET ASSETS</b>	<u>11,989</u>	<u>5,936</u>
	<u><b>\$ 24,584</b></u>	<u><b>\$ 14,547</b></u>

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Changes in Net Assets

For the Year Ended June 30, 2023

	Operating	Support	Capital Improvements	Special Projects	40th Anniversary	2023	2022
<b>Net assets - beginning of year</b>	\$ (25,437)	\$ 8,778	\$ 11,394	\$ 7,201	\$ 4,000	\$ <b>5,936</b>	\$ 50,387
Excess (deficiency) of revenues over expenses	1,523	4,530	-	-	-	<b>6,053</b>	(44,451)
<b>Net assets - end of year</b>	\$ (23,914)	\$ 13,308	\$ 11,394	\$ 7,201	\$ 4,000	\$ <b>11,989</b>	\$ 5,936

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Operations

For the Year Ended June 30, 2023

	2023	2022
<b>REVENUE</b>		
Registrations and instructions	\$ 252,628	\$ 231,289
Tournaments, net	88,566	-
Booth revenue	39,208	40,309
	<u>380,402</u>	<u>271,598</u>
<b>DIRECT COSTS</b>		
Registration refunds	-	4,407
		<u>4,407</u>
<b>GROSS PROFIT</b>	<u>380,402</u>	<u>267,191</u>
<b>EXPENSES</b>		
Advertising and promotion	1,871	254
Booth convener	4,800	4,800
Booth purchases	22,632	15,914
Booth workers	17,893	13,254
Clinics	7,351	140
Equipment	8,314	3,852
Ice convener	4,800	4,800
Insurance	2,297	628
Interest and bank charges	279	150
League fees	49,534	53,215
Medals	4,049	-
Memberships and licenses	315	5,819
Office	2,005	392
Professional fees	3,173	2,300
Referee clinics	1,457	2,357
Referees	37,758	26,641
Rental	194,553	167,710
Sales system	8,661	19,164
	<u>371,742</u>	<u>321,390</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<u>8,660</u>	<u>(54,199)</u>
<b>OTHER REVENUE (EXPENSES)</b>		
Town of Stonewall	-	1,550
Interest income	19	109
Community social revenue	28,657	-
Community social expenses	(36,617)	-
Vets cup revenue	804	-
	<u>(7,137)</u>	<u>1,659</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ 1,523</u>	<u>\$ (52,540)</u>

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Operations - Support Fund

For the Year Ended June 30, 2023

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	2023	2022
<b>REVENUE</b>		
Support contributions	\$ 4,530	\$ 8,089
<b>EXPENSES</b>		
Donations	-	-
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ 4,530</u>	<u>\$ 8,089</u>

# Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Capital Improvements

For the Year Ended June 30, 2023

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	2023	2022
REVENUE	\$ -	\$ -
EXPENSES		
EXCES OF REVENUE OVER EXPENSES	\$ -	\$ -

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# Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Special Projects

For the Year Ended June 30, 2023

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	2023	2022
REVENUE	\$ -	\$ -
EXPENSES	-	-
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

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# Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Vets' Cup 40th Anniversary

For the Year Ended June 30, 2023

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	2023	2022
REVENUE	\$ -	\$ -
EXPENSES	-	-
EXCESS OF REVENUE OVER EXPENSES	\$ -	\$ -

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# Stonewall Minor Hockey and Ringette Association Inc.

## Notes to the Financial Statements

For the Year Ended June 30, 2023

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### 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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