

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

**Financial Statements**

**For the Year Ended June 30, 2025**

**Stonewall Minor Hockey and Ringette Association Inc.**  
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**For the Year Ended June 30, 2025**

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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, 2025, 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.



Stonewall, Manitoba  
February 17, 2026

Talbot and Associates  
Chartered Professional Accountants

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Financial Position

As at June 30, 2025

	2025	2024
<b>ASSETS</b>		
CURRENT		
Cash	<u>\$ 45,130</u>	<u>\$ 53,650</u>
<b>LIABILITIES</b>		
CURRENT		
Accounts payable and accrued liabilities	\$ 14,499	\$ 13,300
Due to government agencies	<u>2,376</u>	<u>3,964</u>
	<u>16,875</u>	17,264
<b>NET ASSETS</b>	<u>28,255</u>	36,386
	<u>\$ 45,130</u>	<u>\$ 53,650</u>

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Changes in Net Assets

For the Year Ended June 30, 2025

	Operating	Support	Capital Improvements	Special Projects	40th Anniversary	2025	2024
<b>Net assets - beginning of year</b>	\$ 484	\$ 13,308	\$ 11,394	\$ 7,201	\$ 4,000	\$ <b>36,386</b>	\$ 11,991
Excess (deficiency) of revenues over expenses	(6,131)	(2,000)	-	-	-	<b>(8,131)</b>	24,395
<b>Net assets (deficiency) - end of year</b>	\$ (5,647)	\$ 11,308	\$ 11,394	\$ 7,201	\$ 4,000	\$ <b>28,255</b>	\$ 36,386

# Stonewall Minor Hockey and Ringette Association Inc.

## Statement of Operations

For the Year Ended June 30, 2025

	2025	2024
<b>REVENUE</b>		
Registrations and instructions	\$ 257,609	\$ 280,430
Tournaments, net	26,928	34,347
Land training	5,489	-
Grant income	2,300	-
Booth revenue	-	53,339
	<u>292,326</u>	<u>368,116</u>
<b>EXPENSES</b>		
Advertising	3,028	6,361
Booth convener	-	2,400
Booth purchases	-	15,055
Booth workers	-	33,575
Clinics	4,104	5,051
Equipment	25,966	12,486
Evaluations	12,294	-
Grants	990	-
Ice convener	4,800	4,800
Insurance	1,680	-
Interest and bank charges	562	733
Land training	11,400	-
League fees	35,787	56,743
Memberships and licenses	120	110
Office	239	438
Professional fees	4,810	6,773
Referees	30,140	37,812
Rental	162,058	161,390
Travel	480	-
	<u>298,458</u>	<u>343,727</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<u>(6,132)</u>	<u>24,389</u>
<b>OTHER REVENUE</b>		
Interest income	1	4
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ (6,131)</u>	<u>\$ 24,393</u>

# Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Support Fund

For the Year Ended June 30, 2025

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	2025	2024
<b>REVENUE</b>	\$ -	\$ -
<b>EXPENSES</b>		
Donations	2,000	-
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<u>\$ (2,000)</u>	<u>\$ -</u>

# Stonewall Minor Hockey and Ringette Association Inc.

Statement of Operations - Capital Improvements

For the Year Ended June 30, 2025

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	2025	2024
REVENUE	\$ -	\$ -
EXPENSES	-	-
EXCESS 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, 2025

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	2025	2024
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, 2025

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	2025	2024
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, 2025

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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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