

**CARSTAIRS MINOR HOCKEY ASSOCIATION**

**Financial Information**

**Year Ended March 31, 2023**

**CARSTAIRS ACCOUNTING SERVICES\* CHARTERED PROFESSIONAL ACCOUNTANT**

**\*operates through W. Stevenson Professional Corporation**

Box 459 Carstairs AB. T0M0N0 Ph (403) 337-6148 Fax (888)747-6596 carstairsaccounting@live.com

**CARSTAIRS MINOR HOCKEY ASSOCIATION**

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**Year Ended March 31, 2023**

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# CARSTAIRS ACCOUNTING SERVICES\* CHARTERED PROFESSIONAL ACCOUNTANT

\*operates through W. Stevenson Professional Corporation

Box 459 1122 Osler St. Carstairs AB. T0M0N0 Ph (403) 337-6148 [william@carstairsaccounting.com](mailto:william@carstairsaccounting.com)

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## COMPILATION ENGAGEMENT REPORT

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To the Shareholders of Carstairs Minor Hockey Association

On the basis of information provided by management, I have compiled the statement of financial position of Carstairs Minor Hockey Association as at March 31, 2023, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

Carstairs, Alberta  
May 12, 2023

W. Stevenson Professional Corporation  
*Chartered Professional Accountant*

**CARSTAIRS MINOR HOCKEY ASSOCIATION****Statement of Financial Position****March 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>ASSETS</b>		
CURRENT		
Cash	\$ 83,663	\$ 26,022
LONG TERM INVESTMENTS	<u>20,308</u>	<u>19,891</u>
	<b><u>\$ 103,971</u></b>	<b><u>\$ 45,913</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT		
Accounts payable	\$ 8,034	\$ 25,299
NET ASSETS	<u>95,937</u>	<u>20,614</u>
LIABILITIES AND NET ASSETS	<b><u>\$ 103,971</u></b>	<b><u>\$ 45,913</u></b>

**ON BEHALF OF THE BOARD**\_\_\_\_\_  
*Director*\_\_\_\_\_  
*Director*

See notes to financial information

**CARSTAIRS MINOR HOCKEY ASSOCIATION****Statement of Revenues and Expenditures****Year Ended March 31, 2023**

	2023	2022
<b>TRADE SALES</b>		
Apparel Sales	\$ 2,758	\$ 820
Donations	31,610	500
Fees - Hockey Clinics	3,780	-
Fundraising	39,130	280
Hockey Tournaments	49,229	5,070
Interest income	418	751
RMAA	9,705	8,078
Registrations	84,342	68,840
Rental income	11,359	-
TBS Rebates	532	979
	<u>232,863</u>	<u>85,318</u>
<b>EXPENSES</b>		
Advertising and promotion	20,511	105
Computer-related expenses	1,476	1,433
Development expenses	19,556	442
Donations	500	-
Hockey equipment	3,732	-
Interest and bank charges	161	225
Legal fees	50	-
Memberships	18,759	16,825
Office	2,744	2,515
Professional fees	894	1,500
Rental	63,806	57,785
Salaries and wages	8,957	6,504
Supplies	11,744	1,673
Training	2,336	-
Uniforms	2,314	1,244
	<u>157,540</u>	<u>90,251</u>
<b>EXCESS (DEFICIENCY) OF TRADE SALES OVER EXPENSES FROM OPERATIONS</b>	<b>75,323</b>	<b>(4,933)</b>
<b>OTHER INCOME</b>	<b>-</b>	<b>30</b>
<b>EXCESS (DEFICIENCY) OF TRADE SALES OVER EXPENSES</b>	<b>\$ 75,323</b>	<b>\$ (4,903)</b>

**CARSTAIRS MINOR HOCKEY ASSOCIATION****Statement of Changes in Net Assets****Year Ended March 31, 2023**

	2023	2022
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 20,614</b>	<b>\$ 25,517</b>
<b>EXCESS OF TRADE SALES OVER EXPENSES</b>	<b>75,323</b>	<b>(4,903)</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 95,937</b>	<b>\$ 20,614</b>

**CARSTAIRS MINOR HOCKEY ASSOCIATION****Statement of Cash Flows****Year Ended March 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of trade sales over expenses	<b>\$ 75,323</b>	<b>\$ (4,903)</b>
Change in non-cash working capital:		
Accounts payable	<b>(17,265)</b>	<b>15,857</b>
Cash flow from operating activities	<b>58,058</b>	<b>10,954</b>
<b>INVESTING ACTIVITY</b>		
Proceeds from Term deposits	<b>(417)</b>	<b>11,455</b>
<b>INCREASE IN CASH FLOW</b>	<b>57,641</b>	<b>22,409</b>
Cash - beginning of year	<b>26,022</b>	<b>3,613</b>
<b>CASH - END OF YEAR</b>	<b>\$ 83,663</b>	<b>\$ 26,022</b>

# **CARSTAIRS MINOR HOCKEY ASSOCIATION**

## **Notes to Financial Information**

**Year Ended March 31, 2023**

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### **1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Carstairs Minor Hockey Association as at March 31, 2023, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
  - inventory valued at cost
  - accounts payable and accrued liabilities
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