

CARSTAIRS MINOR HOCKEY ASSOCIATION
Financial Information
Year Ended March 31, 2025



Legacy
ACCOUNTING LLP
Chartered Professional Accountants



COMPILATION ENGAGEMENT REPORT

To the Members of Carstairs Minor Hockey Association

On the basis of information provided by management, we have compiled the statement of financial position of Carstairs Minor Hockey Association as at March 31, 2025, and the statements of revenues and expenditures and changes in net assets 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.

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 have not performed 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.

Legacy Accounting LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Red Deer, AB

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CARSTAIRS MINOR HOCKEY ASSOCIATION**Statement of Financial Position****March 31, 2025**

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 135,425	\$ 121,587
Restricted cash	7,754	6,532
Term deposits	21,977	21,079
Inventory	20,225	-
	\$ 185,381	\$ 149,198
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 750	\$ 750
Trust liabilities	7,754	6,532
	8,504	7,282
NET ASSETS	176,877	141,916
	\$ 185,381	\$ 149,198

ON BEHALF OF THE BOARD_____
*Director*_____
Director

CARSTAIRS MINOR HOCKEY ASSOCIATION**Statement of Revenues and Expenditures****Year Ended March 31, 2025**

	2025	2024
REVENUE		
Advertising	\$ -	\$ 1,019
Apperal	25	2,750
Donations	23,228	6,300
Fundraising	23,831	24,960
Interest income	2,002	112
Program fees	77,515	81,425
Rebates	2,290	1,753
Tournament fees	50,596	33,540
	<u>179,487</u>	<u>151,859</u>
EXPENDITURES		
Advertising and promotion	10,554	14,685
Development	19,553	3,870
Donations	507	4,300
Evaluations	2,673	2,927
Fees	15,535	12,275
Interest and bank charges	13	31
Office	781	285
Professional fees	1,514	1,445
Referees	15,063	7,833
Rental	75,711	54,430
Supplies	2,622	3,799
	<u>144,526</u>	<u>105,880</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 34,961</u>	<u>\$ 45,979</u>

Statement of Changes in Net Assets**Year Ended March 31, 2025**

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 141,916	\$ 95,937
EXCESS OF REVENUE OVER EXPENDITURES	<u>34,961</u>	<u>45,979</u>
NET ASSETS - END OF YEAR	<u>\$ 176,877</u>	<u>\$ 141,916</u>

CARSTAIRS MINOR HOCKEY ASSOCIATION

Notes to Financial Information

Year Ended March 31, 2025

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, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- inventory valued at cost
 - investments recorded at cost
 - accounts payable and accrued liabilities
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2. PURPOSE OF THE ORGANIZATION

Carstairs Minor Hockey Association (the "organization") is a not-for-profit organization incorporated provincially under the Societies Act of Alberta. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The organization operates to provide children in the Carstairs and surrounding area with the opportunity to play hockey.
