

**COQUITLAM MINOR HOCKEY ASSOCIATION**

**FINANCIAL INFORMATION**

**(UNAUDITED - SEE NOTICE TO READER)**

**FOR THE YEAR ENDED APRIL 30, 2023**

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**COQUITLAM**  
**MINOR HOCKEY**

**NOTICE TO READER**

**To the Members of Coquitlam Minor Hockey Association**

**We have compiled the balance sheet of Coquitlam Minor Hockey Association as at April 30, 2023 and the statement of income and equity for the year then ended, from information provided by management.**

**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 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.**

**May 16, 2023  
Coquitlam, B.C.**

**Coquitlam Minor Hockey Association**

**COQUITLAM MINOR HOCKEY ASSOCIATION**

**BALANCE SHEET  
AS AT APRIL 30, 2023**

**(UNAUDITED - SEE NOTICE TO READER)**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash		
General	215,118	232,960
Grant	-	99,972
Parent auxiliary reserves	87,731	82,725
Tournament Accounts	13,650	26,072
Accounts receivable	53,061	-
	<b>369,560</b>	<b>441,729</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	10,852	27,349
Deferred grant funding	-	100,000
Deferred registration fees	-	3,497
	<b>10,852</b>	<b>130,846</b>
<b>EQUITY</b>		
<b>GENERAL FUNDS</b>	270,977	228,158
<b>PARENT AUXILIARY</b>	87,731	82,725
	<b>358,708</b>	<b>310,883</b>
	<b>369,560</b>	<b>441,729</b>

**APPROVED BY THE DIRECTORS:**

**DIRECTOR:** \_\_\_\_\_

**DIRECTOR:** \_\_\_\_\_

(The accompanying notes form an integral part of these financial statements)

**COQUITLAM MINOR HOCKEY ASSOCIATION**

**STATEMENT OF INCOME AND EQUITY  
FOR THE YEAR ENDED APRIL 30, 2023**

**(UNAUDITED - SEE NOTICE TO READER)**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>REVENUE</b>		
Registration	572,631	551,476
Grant Funding	100,000	105,000
Camps and clinics, net of costs	45,006	43,403
Sponsorship	1,270	8,053
Other revenue	105	-
	<hr/>	<hr/>
	719,012	707,932
	<hr/>	<hr/>
<b>EXPENSES</b>		
Advertising and promotion	235	1,080
Awards and pictures	13,491	15,978
Bank charges and interest	-	1,480
Equipment purchases	44,475	40,537
Hockey fees and memberships	66,133	70,818
Ice rental, net of recoveries	324,204	312,137
Insurance	4,664	1,769
Jerseys	-	110,516
Office and miscellaneous	22,951	20,447
Professional fees	12,467	10,976
Telephone and utilities	853	1,750
Training and development	115,537	35,477
Wages and employee benefits	66,177	103,255
	<hr/>	<hr/>
	671,187	726,220
	<hr/>	<hr/>
<b>ANNUAL SURPLUS (DEFICIT) FOR THE YEAR</b>	47,825	(18,288)
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<b>EQUITY, beginning of year</b>	310,883	329,171
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<b>EQUITY, end of year</b>	358,708	310,883
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(The accompanying notes form an integral part of these financial statements)

**COQUITLAM MINOR HOCKEY ASSOCIATION**

**NOTES TO THE FINANCIAL INFORMATION  
FOR THE YEAR ENDED APRIL 30, 2023**

**(UNAUDITED - SEE NOTICE TO READER)**

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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 additions of:

- Accounts receivable.
- Accounts payable and accrued liabilities.

**2. INCOME TAXES**

No provision for income taxes has been recognized as the Society is exempt under Section 149(1)(f) of the Income Tax Act. The Society derives its income from dealings with members. As such, any net surplus realized by the Society is viewed by the Canada Revenue Agency as a reduction of member's contributions and not as income to the Society itself.

**3. COMPARATIVE FIGURES**

The comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.