

East Lambton Minor Hockey
AGM
Sept 2, 2020
Watford Ball Park

- 1.0 Call to Order 7:04
- 2.0 Approval of Agenda
 - Motion to accept the agenda made by Steve Taylor and seconded by Pete Vangorp
 - Carried
- 3.0 Approval of Previous Minutes
 - Motion to Accept minutes by Ang Baresich. Seconded by Sarah McLean.
 - Carried
- 5.0 Correspondence
 - N/A
- 6.0 Treasurer's Report
 - Financials prepared by MPW, from the 2018-2019 season were presented
 - Motion to accept the Treasurer's Report made by Monique Wilson, seconded by Steve Straatman
 - Carried

EAST LAMBTON MINOR HOCKEY ASSOCIATION

Financial Statements

Year Ended May 31, 2019

(Unaudited - See Notice To Reader)

MPW

CHARTERED PROFESSIONAL ACCOUNTANTS LLP



40 King Street West
Forest, ON N0N 1J0
Phone: 226-776-9008
Fax: 519-786-2761
Email: forest@mpw.ca
www.mpw.ca

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of East Lambton Minor Hockey Association as at May 31, 2019 and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

MPW

Forest, Ontario
September 18, 2019

Chartered Professional Accountants LLP
Licensed Public Accountants

EAST LAMBTON MINOR HOCKEY ASSOCIATION

Statement of Financial Position

May 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 145,990	\$ 150,228
Term deposits	75,000	70,000
Accounts receivable	14,000	-
Prepaid expenses	1,337	-
	<u>236,327</u>	<u>220,228</u>
EQUIPMENT	-	167
	<u>\$ 236,327</u>	<u>\$ 220,395</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,600	\$ 2,500
Deferred income	87,287	69,666
	<u>88,887</u>	<u>72,166</u>
NET ASSETS	<u>147,440</u>	<u>148,229</u>
	<u>\$ 236,327</u>	<u>\$ 220,395</u>

EAST LAMBTON MINOR HOCKEY ASSOCIATION
Statement of Changes in Net Assets
Year Ended May 31, 2019
(Unaudited - See Notice To Reader)

	2019	2018
NET ASSETS - BEGINNING OF YEAR	\$ 148,229	\$ 159,089
DEFICIENCY OF REVENUES OVER EXPENSES	(789)	(10,860)
NET ASSETS - END OF YEAR	\$ 147,440	\$ 148,229

EAST LAMBTON MINOR HOCKEY ASSOCIATION

Statement of Revenues and Expenditures

Year Ended May 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
REVENUES		
Registrations and Dues	\$ 86,687	\$ 93,041
Fundraising	50,688	39,176
Donations	45,492	17,098
Gate Receipts	34,776	25,669
Miscellaneous Income	10,137	5,624
Sponsorships	7,500	5,000
	235,280	185,608
EXPENSES		
Advertising and promotion	4,068	2,079
Amortization	-	72
Banquet	4,652	3,279
Clinics Expense	22,787	3,815
Fundraising	44,996	28,504
Insurance	13,548	10,003
Interest and bank charges	293	476
Office	338	1,038
Professional fees	1,545	2,473
Referees	18,642	21,992
Ice rental	112,210	94,618
Sponsorship (grant)	-	21,235
Supplies	8,451	6,884
Tournament fees	5,300	-
	236,830	196,468
DEFICIENCY OF REVENUES OVER EXPENSES FROM OPERATIONS	(1,550)	(10,860)
OTHER INCOME		
Loss on disposal of equipment	(167)	-
Interest income	928	-
	761	-
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (789)	\$ (10,860)

EAST LAMBTON MINOR HOCKEY ASSOCIATION

Statement of Cash Flows

Year Ended May 31, 2019

(Unaudited - See Notice To Reader)

	2019	2018
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (789)	\$ (10,860)
Items not affecting cash:		
Amortization	-	72
Loss on disposal of equipment	167	-
	(622)	(10,788)
Changes in non-cash working capital:		
Accounts receivable	(14,000)	2,400
Accounts payable and accrued liabilities	(900)	-
Deferred income	17,621	(3,236)
Prepaid expenses	(1,337)	-
	1,384	(836)
INCREASE (DECREASE) IN CASH FLOW	762	(11,624)
Cash and cash equivalents - beginning of year	220,228	231,852
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 220,990	\$ 220,228
CASH AND CASH EQUIVALENTS CONSIST OF:		
Cash	\$ 145,990	\$ 150,228
Term deposits	75,000	70,000
	\$ 220,990	\$ 220,228

7.0 League Reports

OMHA

- Midget Rep played in the Semi-finals
- Bantams Rep are OMHA Co-Champs
- Pee wee Rep are OMHA Co-Champs
- Atom Rep are OMHA are Co-Champs
- Atom AE are OMHA Co-Champs

Shamrock

No teams participated in League playoffs

LLML

Most teams were unable to finish their playoffs due to the COVID shutdown.

8.0 New Business

8.1 Selection of Two Scrutineers

- Jackie Rombouts, Connie Higgins

8.2 Armstrong Foundation

In the spring, Armstrong Foundation did a direct mail campaign for new registration, outlining our area, and what we offer.

The Armstrong Foundation is hoping to continue with the same programs as the have offered in the past but has yet to have their meeting.

8.3 Website/Facebook

Kerri explained that everything in last year was added to the website before Facebook, and we have had no issues .

8.4 Referees

Marty explained how Ontario wide there is a shortage of refs. We are also encouraging new, mature refs to get certified. As of now all ref clinics are postponed.

8.5 New Board Members

1. Leaving the Board: Mark VanLieshout, Brad Smith, Brad MacKenzie
2. Board members up for term: Adam MacKellar, Julie Hayter, Kerri Angus, Marty Swan

The floor was opened for nominations:

- Sarah McLean was nominated by Corrie Book
- Brad Blain was nominated by Steve Straatman
- Steve Minten was nominated by Steve Aarts

Motion made by Connie Higgins, seconded by Theresa Kersey to re-elect the board members whose terms were up, and elect the three nominated to the board. – Carried

9.0 Next Meeting – Yet to be determined.

10.0 Adjournment – Steve Taylor