

**EAST LAMBTON MINOR HOCKEY ASSOCIATION**

**Financial Information**

**May 31, 2025**

## COMPILATION ENGAGEMENT REPORT

To the Management of East Lambton Minor Hockey Association

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, 2025, and the statements of revenues and expenditures and cash flows for the year then ended, and Note 2, 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 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.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Melo LLP*

Chartered Professional Accountants  
Licensed Public Accountants  
Forest, Ontario  
June 17, 2025

**EAST LAMBTON MINOR HOCKEY ASSOCIATION**  
**Statement of Financial Position**  
**May 31, 2025**

	2025	2024
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 114,942	\$ 88,322
Term deposits	25,000	50,000
Prepaid expenses	4,292	-
	144,234	138,322
<b>LONG TERM INVESTMENTS</b>	51,021	25,906
	<u>\$ 195,255</u>	<u>\$ 164,228</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 1,496	\$ 1,200
Deferred income	91,003	-
	92,499	1,200
<b>NET ASSETS</b>	<u>102,756</u>	<u>163,028</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 195,255</u>	<u>\$ 164,228</u>

See accompanying note to the financial information

**EAST LAMBTON MINOR HOCKEY ASSOCIATION**  
**Statement of Revenues and Expenditures**  
**Year Ended May 31, 2025**

	2025	2024
<b>REVENUES</b>		
Registration and Dues	\$ 118,583	\$ 116,786
Contributions	56,775	64,821
Fundraising	51,555	57,071
Miscellaneous Income	15,285	9,669
Sponsorships	7,500	8,000
	<u>249,698</u>	<u>256,347</u>
<b>EXPENSES</b>		
Advertising and promotion	3,449	7,930
Banquet and awards	4,047	7,759
Clinics	15,611	22,187
Fundraising expense	28,612	32,233
Insurance	19,179	25,144
Interest and bank charges	573	64
Office	789	500
Professional fees	1,881	1,844
Referee Fees	38,036	38,202
Rental	157,994	136,744
Supplies and Equipment	24,765	32,490
Tournament Fees	19,500	11,600
	<u>314,436</u>	<u>316,697</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES FROM OPERATIONS</b>	(64,738)	(60,350)
<b>OTHER INCOME</b>		
Interest income	4,466	5,003
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<u>\$ (60,272)</u>	<u>\$ (55,347)</u>

**EAST LAMBTON MINOR HOCKEY ASSOCIATION****Statement of Cash Flows****Year Ended May 31, 2025**

	2025	2024
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenues over expenditures	\$ (60,272)	\$ (55,347)
<b>Changes in non-cash working capital:</b>		
Accounts payable and accrued liabilities	296	(1,113)
Deferred income	91,003	-
Prepaid expenses	(4,292)	3,757
	<u>87,007</u>	<u>2,644</u>
	<u>26,735</u>	<u>(52,703)</u>
<b>INVESTING ACTIVITY</b>		
Long term investments	<u>(25,115)</u>	<u>(25,084)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	1,620	(77,787)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>138,322</u>	<u>216,109</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 139,942</u>	<u>\$ 138,322</u>
<b>CASH AND CASH EQUIVALENTS CONSIST OF:</b>		
Cash	\$ 114,942	\$ 88,322
Term deposits	<u>25,000</u>	<u>50,000</u>
	<u>\$ 139,942</u>	<u>\$ 138,322</u>

See accompanying note to the financial information

# **EAST LAMBTON MINOR HOCKEY ASSOCIATION**

## **Note to Financial Information**

**Year Ended May 31, 2025**

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### **1. PURPOSE OF THE ORGANIZATION**

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

The East Lambton Minor Hockey Association is dedicated to organizing and implementing programming which allows youth in east Lambton to discover, learn, and experience hockey in a safe, positive, and encouraging environment.

### **2. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of East Lambton Minor Hockey Association as at May 31, 2025, and the statements of revenues and expenditures and cash flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- investments recorded at cost; and
- accounts payable and accrued liabilities.