

RICHMOND JETS MINOR HOCKEY ASSOCIATION
Compiled Financial Information
Year Ended March 31, 2025

RICHMOND JETS MINOR HOCKEY ASSOCIATION
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Year Ended March 31, 2025

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COMPILATION ENGAGEMENT REPORT

To the Members of Richmond Jets Minor Hockey Association

On the basis of information provided by management, we have compiled the statement of financial position of Richmond Jets 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 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.

Aterna Advisors Inc.

Langley, British Columbia
May 27, 2025

Chartered Professional Accountants

RICHMOND JETS MINOR HOCKEY ASSOCIATION

Statement of Financial Position

March 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 553,901	\$ 523,475
Accounts receivable	40,237	43,070
Inventory	149,911	123,662
	<u>\$ 744,049</u>	<u>\$ 690,207</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 16,655	\$ 8,144
Scholarships payable	16,200	10,200
	<u>32,855</u>	<u>18,344</u>
NET ASSETS	<u>711,194</u>	<u>671,863</u>
	<u>\$ 744,049</u>	<u>\$ 690,207</u>

ON BEHALF OF THE BOARD

 Director
 Director

See notes to financial information

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

	2025	2024
REVENUES		
Registration and fees	\$ 1,022,135	\$ 1,002,650
Tournaments	615,443	621,463
Grants	175,000	175,000
Interest income	40,696	41,942
Sponsorship	17,500	15,700
Other income	28,802	15,176
	<u>1,899,576</u>	<u>1,871,931</u>
EXPENSES		
Ice rental	490,265	453,390
Tournament cost	442,011	389,326
Coaches & instructors	333,548	306,416
Paid positions	270,919	249,554
Hockey fee & memberships	176,784	188,688
Equipment purchases	40,376	41,377
Bank & credit card charges	33,914	33,587
Training & development	19,249	29,540
Advertising and promotion	12,595	16,800
Office & miscellaneous	21,389	19,145
Scholarships	14,350	10,150
Professional fees	3,378	3,090
Insurance	1,467	1,137
	<u>1,860,245</u>	<u>1,742,200</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 39,331</u>	<u>\$ 129,731</u>

See notes to financial information

RICHMOND JETS MINOR HOCKEY ASSOCIATION

Statement of Changes in Net Assets

Year Ended March 31, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 671,863	\$ 542,132
EXCESS OF REVENUES OVER EXPENSES	39,331	129,731
NET ASSETS - END OF YEAR	\$ 711,194	\$ 671,863

See notes to financial information

RICHMOND JETS MINOR HOCKEY ASSOCIATION

Notes to Financial Statements

Year Ended March 31, 2025

(Unaudited - See Notice To Reader)

1. DESCRIPTION OF BUSINESS

The Society is incorporated under the Society Act of British Columbia and was established on February 6, 2018 and commenced operations on April 1, 2018. The Society was formed by the merger of Richmond Minor Hockey Association with Seafair Minor Hockey Association for the purpose of strengthening the stewardship of hockey in the city of Richmond.

The Society is exempt from income taxes under the Income Tax Act of Canada.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Richmond Jets 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 on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
 - inventory valued at cost
 - investments recorded at cost
 - accounts payable and accrued liabilities
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