



KELOWNA MINOR HOCKEY ASSOCIATION
ANNUAL GENERAL MEETING MAY 29, 2023

Welcome to the 2023
KMHA AGM



- Call meeting to Order
- Introductions
- Approval of Agenda
- Approval 2022 AGM Minutes



President's Report

Kelly Olson



Review Engagement

Chris Kerr – KMHA

Treasurer

Britt Vig BDO

Financial Report

Review Engagement Report

To the Board of Directors of Kelowna Minor Hockey Association

We have reviewed the accompanying financial statements of Kelowna Minor Hockey Association that comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

Review Engagement Report

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

In common with many not-for-profit organizations, Kelowna Minor Hockey Association derives revenue from donations, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of Kelowna Minor Hockey Association. Therefore, we were not able to determine whether any adjustments might be necessary to donations revenue, deficiency of revenues over expenses, and cash flows from operations for the year ended March 31, 2023 current assets as at March 31, 2023, and net assets as at April 1 and March 31, for the 2023 year.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Kelowna Minor Hockey Association as at March 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants
Kelowna, British Columbia
May 29, 2023

Kelowna Minor Hockey Association
Statement of Financial Position
(Unaudited)

<u>March 31</u>	<u>2023</u>	<u>2022</u>
Assets		
Current		
Cash	\$ 222,338	\$ 183,663
Restricted cash (Note 2)	7,672	17,085
Accounts receivable (Note 3)	80,046	96,150
Prepaid expenses	<u>11,900</u>	<u>11,900</u>
	321,956	308,798
Equipment (Note 4)	<u>1,502</u>	<u>1,926</u>
	<u>\$ 323,458</u>	<u>\$ 310,724</u>
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 80,200	\$ 26,311
Deferred revenue (Note 5)	<u>9,755</u>	<u>49,320</u>
	89,955	75,631
Long-term debt (Note 6)	<u>40,000</u>	<u>40,000</u>
	129,955	115,631
Net Assets		
Unrestricted	<u>193,503</u>	<u>195,093</u>
	<u>\$ 323,458</u>	<u>\$ 310,724</u>

Kelowna Minor Hockey Association
Statement of Operations
(Unaudited)

<u>For the year ended March 31</u>	<u>2023</u>	<u>2022</u>
Revenues		
Registration fees	\$ 942,328	\$ 921,897
Zone AA	<u>12,165</u>	<u>4,750</u>
	954,493	926,647
Fundraising		
Gaming funds (Note 7)	152,000	132,000
Other tournament operations - net (Note 8)	281,099	157,854
Sponsors	106,975	65,215
50/50 lottery - net (Note 9)	<u>121,606</u>	<u>87,989</u>
	661,680	443,058
Other		
Government subsidy revenue	-	31,558
Interest	8,136	1,048
Donations	<u>-</u>	<u>1,600</u>
	8,136	34,206
Total revenues	1,624,309	1,403,911
Expenses (Note 10)	<u>1,625,899</u>	<u>1,455,613</u>
Excess (deficiency) of revenues over expenses for the year	<u>\$ (1,590)</u>	<u>\$ (51,702)</u>



Executive Director Report

Steve Smith



DHD Report

Awards

Quintin Laing



RIC Report

Larry Lenarduzzi



Board Vacancies

- President
- Treasurer
- 1st VP
- 3rd VP
- Female Director



ELECTION

President

Dylan Michie



ELECTION

Treasurer

Chris Kerr



ELECTION

1st Vice President

Vern Williams

Derek Lang

Steve Jackson

Scott Locke



ELECTION

3rd Vice President

Andrew LoCurto

Aiden Nix

Lorne Rhodenizer



ELECTION

Female Director

Andrea Harris

Sara Cubberly

Bob Petty



Q & A



ADJOURNMENT