

**ALBERTA AMATEUR HOCKEY  
ASSOCIATION**  
(Operating as Hockey Alberta)

**Independent Auditor's Report and  
Financial Statements**

**July 31, 2024**

## INDEPENDENT AUDITOR'S REPORT

To the Members of Alberta Amateur Hockey Association

### *Opinion*

We have audited the financial statements of Alberta Amateur Hockey Association (Operating as Hockey Alberta) (the "Association"), which comprise the statement of financial position as at July 31, 2024, and the statements of operations and changes in fund balances, general fund operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at July 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Matter*

The budgeted amounts included in the statement of general fund operations and note 10 for the year ended July 31, 2024 are unaudited.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

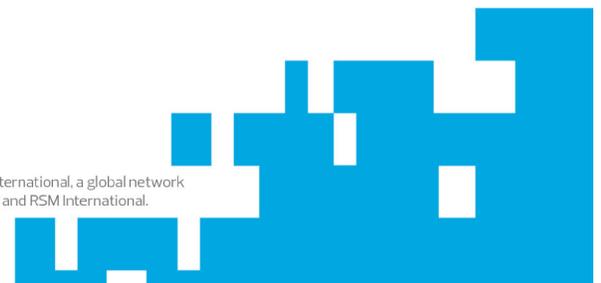
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that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

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RSM Canada LLP

Chartered Professional Accountants  
October 29, 2024  
Calgary, Alberta

**ALBERTA AMATEUR HOCKEY ASSOCIATION**  
**(Operating as Hockey Alberta)**  
**Contents**  
**July 31, 2024**

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| <b>Financial Statements</b>                          | <b>Page</b> |
|--|-------------|
| Statement of Financial Position                      | 1           |
| Statement of Operations and Changes in Fund Balances | 2           |
| Statement of General Fund Operations                 | 3           |
| Statement of Cash Flows                              | 4           |
| Notes to the Financial Statements                    | 5 - 15      |



**ALBERTA AMATEUR HOCKEY ASSOCIATION**

(Operating as Hockey Alberta)

**Statement of Operations and Changes in Fund Balances**

Year ended July 31, 2024

|  | General<br>Fund | Strategic<br>Priority<br>Fund | Facility<br>Fund | Technology<br>Fund | Donation<br>Fund | Alberta Elite<br>Hockey<br>League<br>Fund | Alberta Female<br>Hockey<br>League<br>Fund | Invested in<br>Tangible and<br>Intangible<br>Capital Assets | 2024         | 2023         |
|--|-----------------|-------------------------------|------------------|--------------------|------------------|---|--|---|--------------|--------------|
| <b>Revenue</b>   |                 |                               |                  |                    |                  |   |  |   |              |              |
| General (page 3)   | \$ 6,897,909    | \$ -                          | \$ -             | \$ -               | \$ -             | \$ -                                      | \$ -                                       | \$ -  | \$ 6,897,909 | \$ 7,334,657 |
| Facility assessment levy   | -               | -                             | 203,506          | -                  | -                | -   | -  | -   | 203,506      | 177,178      |
| Donation Fund Grant from Government<br>of Alberta on behalf of Hockey<br>Alberta Foundation (note 8) | -               | -                             | -                | -                  | 1,371,000        | -   | -  | -   | 1,371,000    | 1,155,362    |
| Technology fee   | -               | -                             | -                | 93,002             | -                | -   | -  | -   | 93,002       | 88,589       |
| Hockey Canada branch support   | -               | -                             | -                | -                  | -                | -   | -  | -   | -            | 26,209       |
| Alberta Elite Hockey League  | -               | -                             | -                | -                  | -                | 202,514                                   | -  | -   | 202,514      | 182,400      |
| CAHA Participants Legacy Trust Fund  | -               | 56,301                        | -                | -                  | -                | -   | -  | -   | 56,301       | 58,646       |
| Alberta Female Hockey League   | -               | -                             | -                | -                  | -                | -   | 114,927                                    | -   | 114,927      | 82,800       |
|  | 6,897,909       | 56,301                        | 203,506          | 93,002             | 1,371,000        | 202,514                                   | 114,927                                    | -   | 8,939,159    | 9,105,841    |
| <b>Expenses</b>  |                 |                               |                  |                    |                  |   |  |   |              |              |
| General (page 3)   | 6,665,590       | -                             | -                | -                  | -                | -   | -  | -   | 6,665,590    | 7,395,321    |
| Approved initiatives   | -               | 23,523                        | -                | -                  | 856,391          | -   | -  | -   | 879,914      | 987,816      |
| Facility expense   | -               | -                             | 184,362          | -                  | -                | -   | -  | -   | 184,362      | 169,202      |
| Amortization   | -               | -                             | -                | -                  | -                | -   | -  | 26,909  | 26,909       | 23,575       |
| Alberta Elite Hockey League  | -               | -                             | -                | -                  | -                | 181,486                                   | -  | -   | 181,486      | 181,398      |
| Alberta Female Hockey League   | -               | -                             | -                | -                  | -                | -   | 123,929                                    | -   | 123,929      | 93,747       |
| Technology expense   | -               | -                             | -                | 104,324            | -                | -   | -  | -   | 104,324      | 69,600       |
|  | 6,665,590       | 23,523                        | 184,362          | 104,324            | 856,391          | 181,486                                   | 123,929                                    | 26,909  | 8,166,514    | 8,920,659    |
| <b>Excess (deficiency) of revenue over expenses</b>  | 232,319         | 32,778                        | 19,144           | (11,322)           | 514,609          | 21,028                                    | (9,002)                                    | (26,909)  | 772,645      | 185,182      |
| <b>Interfund transfer - Tangible capital asset purchases</b>   | (33,872)        | -                             | -                | -                  | -                | -   | -  | 33,872  | -            | -            |
|  | 198,447         | 32,778                        | 19,144           | (11,322)           | 514,609          | 21,028                                    | (9,002)                                    | 6,963   | 772,645      | 185,182      |
| <b>Fund balances, beginning of year</b>  | 1,480,174       | 503,386                       | 158,371          | 435,134            | 704,228          | 101,444                                   | 7,029                                      | 85,147  | 3,474,913    | 3,289,731    |
| <b>Fund balances, end of year</b>  | \$ 1,678,621    | \$ 536,164                    | \$ 177,515       | \$ 423,812         | \$ 1,218,837     | \$ 122,472                                | \$ (1,973)                                 | \$ 92,110   | \$ 4,247,558 | \$ 3,474,913 |

See accompanying notes

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Statement of General Fund Operations

Year ended July 31, 2024

|  | 2024<br>Budget<br>(unaudited) | 2024<br>Actual    | 2023<br>Actual     |
|--|-------------------------------|-------------------|--------------------|
| <b>Revenue</b>   |                               |                   |                    |
| Participant fees   | \$ 2,187,415                  | \$ 2,269,370      | \$ 2,016,503       |
| Programming:   |                               |                   |                    |
| Team Alberta program   | 1,325,375                     | 1,341,890         | 1,286,481          |
| Player programming   | 694,481                       | 686,346           | 529,491            |
| Coach education and development  | 532,570                       | 644,424           | 468,488            |
| Officiating  | 587,700                       | 573,925           | 648,936            |
| Game operations  | 163,125                       | 183,240           | 174,069            |
| Government of Alberta - Sport, Physical Activity,<br>and Recreation (note 8) | 218,260                       | 214,929           | 218,360            |
| Sponsorship  | 375,500                       | 198,609           | 207,739            |
| Administration   | 530,188                       | 182,428           | 686,583            |
| Meetings, programs, events and committees                                    | -                             | 71,826            | 86,145             |
| Alternative revenue sources (note 11)  | -                             | 66,868            | 82,000             |
| Casino, 50/50 and raffles  | -                             | 464,054           | 929,862            |
|  | <u>6,614,614</u>              | <u>6,897,909</u>  | <u>7,334,657</u>   |
| <b>Expenses</b>  |                               |                   |                    |
| Salaries and related benefits  | 2,898,000                     | 2,860,688         | 2,801,893          |
| Programming:   |                               |                   |                    |
| Team Alberta programming   | 1,224,953                     | 1,044,360         | 1,018,896          |
| Player programming   | 346,633                       | 373,736           | 333,060            |
| Coach education and development  | 392,120                       | 332,154           | 353,182            |
| Officiating  | 417,500                       | 543,911           | 428,815            |
| Game operations  | 122,450                       | 150,286           | 151,174            |
| Member servicing   | 82,300                        | 170,451           | 519,405            |
| Non-programming related (note 10)  | 1,105,524                     | 1,185,660         | 1,766,986          |
| Other  | -                             | 4,344             | 21,910             |
|  | <u>6,589,480</u>              | <u>6,665,590</u>  | <u>7,395,321</u>   |
| <b>Excess (deficiency) of revenue over expenses</b>                          | <u>\$ 25,134</u>              | <u>\$ 232,319</u> | <u>\$ (60,664)</u> |

See accompanying notes

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

## Statement of Cash Flows

Year ended July 31, 2024

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|   | 2024                       | 2023                       |
|---|----------------------------|----------------------------|
| <b>CASH PROVIDED BY (USED FOR)</b>                      |                            |                            |
| <b>Operating activities</b>                             |                            |                            |
| Cash receipts from:                                     |                            |                            |
| Grants and other  | \$ 2,557,347               | \$ 3,448,747               |
| Programming   | 3,566,095                  | 3,662,093                  |
| Participant fees  | 2,270,148                  | 2,235,420                  |
| Cash paid for programming and other associated expenses | (8,194,085)                | (8,848,227)                |
| Interest received                                       | <u>528</u>                 | <u>620</u>                 |
|   | <b>200,033</b>             | 498,653                    |
| <b>Investing activity</b>                               |                            |                            |
| Purchase of tangible capital and intangible assets      | <u>(33,872)</u>            | <u>(1,719)</u>             |
| <b>Increase in cash and restricted cash</b>             | <b>166,161</b>             | 496,934                    |
| <b>Cash and restricted cash, beginning of year</b>      | <u><b>4,026,078</b></u>    | <u>3,529,144</u>           |
| <b>Cash and restricted cash, end of year</b>            | <u><b>\$ 4,192,239</b></u> | <u><b>\$ 4,026,078</b></u> |

Included in sponsorship revenue is \$20,000 (2023 - \$20,000) of donated products and equipment. This has been excluded from the statement of cash flows.

See accompanying notes

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 1. Nature of operations

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Alberta Amateur Hockey Association (the "Association") is registered under the Societies Act of Alberta and is the governing authority of amateur hockey in Alberta. The Association operates under the name Hockey Alberta and is responsible for the registration, administration, and development of players, officials, coaches, and volunteers in the Province of Alberta.

The Association is exempt from income tax under Section 149 of the Income Tax Act.

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## 2. Significant accounting policies

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These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

### Funds

The General Fund encompasses all operations for the purpose of developing hockey players, coaches, and referees in Alberta. It records the registration, game operations, participant development, and administrative functions of the Association, as well as grant and other revenue sources of the Association. Activities not specifically included in any other fund are recorded in the General Fund.

The Strategic Priority Fund records revenues shared by Hockey Canada from hosted international events, the Canadian Amateur Hockey Association ("CAHA") Legacy Trust Fund, and Hockey Canada branch support funding. These funds are used for initiatives designed to meet the Association's strategic priorities and service enhancements for the membership.

The Facility Fund records assessments, donations, and other contributions for the Association's office lease expenses and the acquisition, expansion, and enhancement of capital facilities.

The Technology Fund records assessments, donations, and other contributions for the acquisition, expansion, and enhancement of technology facilities, e-learning and web platforms.

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 2. Significant accounting policies, continued

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### Funds (continued)

The Donation Fund records funds that are provided by the Hockey Alberta Foundation through the Government of Alberta's Sport, Physical Activity and Recreations branch for initiatives related to growing the game and developing leaders within the game.

The Alberta Elite Hockey League Fund and Alberta Female Hockey League Fund record revenue from registration fees and expenses related to running the leagues.

Expenses of the General Fund, Alberta Elite Hockey League Fund and Alberta Female Hockey League Fund are approved by the board with the annual budget approval process. Expenses of the Strategic Priority Fund, Facility Fund, Technology Fund and Donation Fund are approved by the board with specific board motion.

Invested in tangible and intangible capital assets represents the net contributions for tangible and intangible capital assets.

### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. The significant area requiring the use of an estimate is estimated useful lives of tangible capital assets. Actual results may differ from management's best estimates as additional information becomes available in the future.

### Cash and restricted cash

Cash and restricted cash include cash on deposit.

Restricted cash is received for specific expenditures as specified by the Alberta Gaming, Liquor, and Cannabis ("AGLC") and grant agreements. As a result, the cash received is restricted for use and will be spent on eligible expenditures as they are incurred.

### Inventory

Inventory consists of supplies to be consumed in the rendering of services and are valued at the lower of cost or replacement cost. Replacement cost is determined by the most recent invoice price.

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 2. Significant accounting policies, continued

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### Intangible assets

The Associations' intangible asset consists of the website. The website is accounted for at cost and is amortized based on a straight-line basis over the estimated useful life of 5 years.

When conditions indicate the intangible asset is impaired, the carrying value of the intangible asset is written down to the asset's fair value or replacement cost. The write-down of the intangible asset is recorded as an expense in the statement of operations. A write-down is not reversed.

### Tangible capital assets

Tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is recorded by the Association at rates determined to amortize the cost of the assets over their useful lives as follows:

|                        |                       |
|------------------------|-----------------------|
| Furniture and fixtures | 20% Declining balance |
| Computer equipment     | 20% Declining balance |

Leasehold improvements are amortized straight-line over the term of the lease plus one renewal period.

A full year amortization is calculated in the year of acquisition. No amortization is calculated in the year of disposition.

When conditions indicate a tangible capital asset is impaired, the carrying value of the tangible capital asset is written down to the asset's fair value or replacement cost. The write-down of the tangible capital asset is recorded as an expense in the statement of operations. A write-down is not reversed.

# **ALBERTA AMATEUR HOCKEY ASSOCIATION**

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## **2. Significant accounting policies, continued**

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### **Financial instruments**

The Association initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions that are measured at the exchange amount. The Association subsequently measures all of its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and restricted cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accruals.

Financial assets measured at cost or amortized cost are tested for impairment, at the end of each year, to determine whether there are indicators that the asset may be impaired. The amount of the write-down, if any, is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account. The reversal may be recorded provided it is no greater than the amount that had been previously reported as a reduction in the asset and it does not exceed original cost. The amount of the reversal is recognized in excess of revenue over expenses.

# **ALBERTA AMATEUR HOCKEY ASSOCIATION**

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## **2. Significant accounting policies, continued**

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### **Contributed materials and services**

Contributions of donated materials or services are not recognized in the financial statements unless the fair value can be reasonably determined, the materials or service are used in the normal course of operations and the materials or services would otherwise have been purchased.

### **Revenue recognition**

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue of the appropriate fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Operating grants, government assistance and sponsorships are recognized as revenue when conditions of the grant, government assistance and sponsorship have been satisfied. Use of the government grants received by the general fund are subject to the guidelines for the promotion of amateur hockey in Alberta through education, leadership, and development programs as outlined by the Government of Alberta's Department of Alberta Culture, Multiculturalism and Status of Women - Sport, Physical Activity and Recreation.

Capital grants are deferred and amortized to revenue at the same rate as the amortization of the tangible capital assets acquired with the funds.

Participant and programming fees are recognized as revenue of the General Fund when the events and programs are held and collection is reasonably assured.

All other revenue is recognized as revenue in the General Fund as it is earned and collection is reasonably assured.

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 2. Significant accounting policies, continued

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Contributions from Hockey Canada host events are recognized as revenue in the Strategic Priority Fund as they are received or collection is reasonable assured.

Hockey Canada branch support and CAHA Participants Legacy Trust fund are recognized as revenue of the strategic priority fund as they are received or collection is reasonable assured.

Facility assessment levy is recognized as revenue of the facility fund as it is earned at the time of annual registration.

Technology fee is recognized as revenue of the technology fund as it is earned at the time of annual registration.

Donations received on behalf of Hockey Alberta Foundation are recognized as revenue of the donation fund as they are received or collection is reasonably assured.

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## 3. Financial instruments

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The Association is exposed to the following significant risks:

### Credit risk

The Association is exposed to credit risk as it grants credit to its members in the normal course of business and holds cash at financial institutions. To mitigate this risk, the Association regularly reviews its accounts receivable list and, based on knowledge of the members, will stop granting credit to or stop providing services to members who have not made their payment and maintains bank accounts only with major financial institutions.

### Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect to its accounts payable and accrued liabilities. The Association reduces its exposure to liquidity risk by monitoring its operating requirements and ensuring it has sufficient funds to fulfill its obligations.

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 4. Cash and restricted cash

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Included in cash is \$299,250 (2023 - \$275,226) of cash received subject to the restrictions in note 7, excluding program fees.

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## 5. Accounts receivable

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|                                     | <u>2024</u>       | <u>2023</u>       |
|-------------------------------------|-------------------|-------------------|
| Partners and leagues                | \$ 152,602        | \$ 192,166        |
| Membership                          | 617,747           | 322,017           |
| Goods and Services Tax receivable   | 10,274            | 69,326            |
| Other                               | 88,052            | 26,981            |
| Programming                         | 10,572            | 4,770             |
| Hockey Alberta Foundation (note 11) | 65,000            | 662               |
|                                     | <u>\$ 944,247</u> | <u>\$ 615,922</u> |

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## 6. Tangible capital and intangible assets

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|                            | <u>Cost</u>       | <u>Accumulated<br/>Amortization</u> | <u>2024<br/>Net book<br/>value</u> | <u>2023<br/>Net book<br/>value</u> |
|----------------------------|-------------------|-------------------------------------|------------------------------------|------------------------------------|
| Furniture and fixtures     | \$ 200,009        | \$ 129,058                          | \$ 70,951                          | \$ 54,819                          |
| Computer equipment         | 24,704            | 18,429                              | 6,275                              | 7,773                              |
| Website (Intangible asset) | 33,029            | 23,686                              | 9,343                              | 15,949                             |
| Leasehold improvements     | 13,212            | 7,671                               | 5,541                              | 6,606                              |
|                            | <u>\$ 270,954</u> | <u>\$ 178,844</u>                   | <u>\$ 92,110</u>                   | <u>\$ 85,147</u>                   |

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 7. Deferred revenue and contributions

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|   | Balance at<br>July 31,<br>2023 | Funds<br>received | Funds<br>recognized<br>as revenue | Balance at<br>July 31,<br>2024 |
|---|--------------------------------|-------------------|-----------------------------------|--------------------------------|
| <b>Deferred contributions:</b>            |                                |                   |                                   |                                |
| Casino, 50/50 and raffles<br>(AGLC funds) | \$ 275,226                     | \$ 488,078        | \$ (464,054)                      | \$ 299,250                     |
| <b>Deferred revenue:</b>                  |                                |                   |                                   |                                |
| Player programming                        | 365,717                        | 136,440           | (365,717)                         | 136,440                        |
| Team Alberta program                      | <u>43,969</u>                  | <u>52,506</u>     | <u>(43,969)</u>                   | <u>52,506</u>                  |
|   | <u>\$ 684,912</u>              | <u>\$ 677,024</u> | <u>\$ (873,740)</u>               | <u>\$ 488,196</u>              |

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 8. Government of Alberta - Sport, Physical Activity, and Recreation Revenue

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General fund revenue:

|   | <u>2024</u>       | <u>2023</u>       |
|---|-------------------|-------------------|
| Association Development Program                   | \$ 165,100        | \$ 165,060        |
| Sport Bilateral - Participation Support Program   | 28,000            | 28,000            |
| Team Training and Selection - Arctic Winter Games | 14,000            | 18,300            |
| Zone Team Development and Selection               | 7,829             | -                 |
| Donation Fund Program Grant - Anonymous Donor     | -                 | 7,000             |
|   | <u>\$ 214,929</u> | <u>\$ 218,360</u> |

Donation fund revenue:

|  |                     |                     |
|--|---------------------|---------------------|
| Donation Fund Program Grant - Hockey Alberta Foundation* | \$ 1,330,000        | \$ 1,155,362        |
| Donation Fund Program Grant - Anonymous Donor            | 41,000              | -                   |
|  | <u>\$ 1,371,000</u> | <u>\$ 1,155,362</u> |

\*During the year ended July 31, 2023, the total Donation Fund Program Grant received from the Hockey Alberta Foundation was \$1,636,000. Of this amount, \$1,155,362 was included in donation fund revenue and \$480,638 was included as administration revenue in the General Fund.

**ALBERTA AMATEUR HOCKEY ASSOCIATION**  
(Operating as Hockey Alberta)  
Notes to the Financial Statements  
July 31, 2024

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**9. Commitments**

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The Association has entered into the following operating leases:

- A business premise lease expiring June 2028. The annual lease payments including operating expenses are as follows:

|      |                   |
|------|-------------------|
| 2025 | \$ 178,173        |
| 2026 | 186,295           |
| 2027 | 188,135           |
| 2028 | <u>174,046</u>    |
|      | <u>\$ 726,649</u> |

- Two vehicle leases expiring in August 2025. The leases require annual payments totalling \$18,678.
- A computer equipment and support lease expiring November 2026. Monthly payments under the lease are estimated to be \$7,010 but can fluctuate based on equipment and support usage.

# ALBERTA AMATEUR HOCKEY ASSOCIATION

(Operating as Hockey Alberta)

Notes to the Financial Statements

July 31, 2024

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## 10. Non-programming related expenses

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Non-programming related expenses consists of the following:

|   | 2024<br>Budget<br>(unaudited) | 2024<br>Actual      | 2023<br>Actual      |
|---|-------------------------------|---------------------|---------------------|
| Casino, 50/50 and raffles               | \$ -                          | \$ 336,144          | \$ 897,762          |
| Information technology maintenance      | 150,900                       | 155,903             | 180,616             |
| Office                                  | 212,125                       | 142,835             | 145,911             |
| Events                                  | 159,700                       | 132,852             | 115,375             |
| Bank and credit card charges            | 125,904                       | 115,861             | 114,845             |
| Human resources                         | 143,195                       | 93,977              | 111,131             |
| Marketing, promotions, and partnerships | 53,500                        | 89,442              | 51,180              |
| Goods and Services Tax                  | 75,000                        | 36,918              | 42,898              |
| Professional fees                       | 38,000                        | 36,009              | 37,779              |
| Organizational oversight and governance | 48,200                        | 29,507              | 29,595              |
| Communication                           | 99,000                        | 16,212              | 39,894              |
|   | <u>\$ 1,105,524</u>           | <u>\$ 1,185,660</u> | <u>\$ 1,766,986</u> |

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## 11. Related party transactions

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During the year, the Association charged the Hockey Alberta Foundation (the "Foundation") \$60,000 (2023 - \$60,000) for management fees which are included in alternative revenue sources. As at July 31, 2024, \$60,000 (2023 - \$NIL) is included in accounts receivable.

The Hockey Alberta Foundation is a not-for-profit entity in which the Association has an economic interest. The Foundation is a registered charity and therefore is exempt from income tax in accordance with Section 149(1)(f) of the Income Tax Act. The Foundation's purpose is to establish a sustainable fund to foster and support the access to youth hockey in Alberta, through support of various programs and partnerships. The Foundation is subject to significant influence from the Association. As part of this relationship the Association provides staff and administrative resources to the Foundation and in return the Foundation provides an annual management fee.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.