

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION**

**Financial Statements**

**Year Ended March 31, 2022**

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION**

**Index to Financial Statements**

**Year Ended March 31, 2022**

---

|  | Page   |
|--|--------|
| INDEPENDENT AUDITOR'S REPORT   | 1 - 2  |
| FINANCIAL STATEMENTS   |        |
| Statement of Financial Position  | 3      |
| Statement of Operations  | 4      |
| Statement of Changes in Net Assets   | 5      |
| Statement of Cash Flows  | 6      |
| Notes to Financial Statements  | 7 - 11 |
| Schedule of Revenues - Unrestricted General and Development Fund ( <i>Schedule 1</i> ) | 12     |
| Schedule of Changes in Internally Restricted Funds ( <i>Schedule 2</i> )               | 13     |

---

## INDEPENDENT AUDITOR'S REPORT

---

To the Members of British Columbia Amateur Hockey Association

*Report on the Financial Statements*

*Opinion*

We have audited the financial statements of British Columbia Amateur Hockey Association (the association), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets 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 March 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

*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 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 Information*

Management is responsible for the other information. The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*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 ASNPO, 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.

*(continues)*

*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.

*Report on Other Legal and Regulatory Requirements*

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian Accounting Standards for Not-for-profit Organizations have been applied on a basis consistent with that of the preceding year.

Victoria, British Columbia  
May 27, 2022


*Wiseman & Mills*


Chartered Professional Accountants

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION****Statement of Financial Position****March 31, 2022**

|   | 2022                | 2021                |
|---|---------------------|---------------------|
| <b>ASSETS</b>                                   |                     |                     |
| <b>CURRENT</b>                                  |                     |                     |
| Cash  | \$ 4,429,901        | \$ 2,586,871        |
| Accounts receivable                             | 627,939             | 510,444             |
| Prepaid expenses                                | 256,665             | 702,607             |
|   | <u>5,314,505</u>    | 3,799,922           |
| INTERNALLY RESTRICTED CASH <i>(Schedule 2)</i>  | 1,352,144           | 1,355,143           |
| CAPITAL ASSETS <i>(Note 3)</i>                  | 1,128,012           | 1,178,114           |
|   | <u>\$ 7,794,661</u> | <u>\$ 6,333,179</u> |
| <b>LIABILITIES AND NET ASSETS</b>               |                     |                     |
| <b>CURRENT</b>                                  |                     |                     |
| Accounts payable and accrued liabilities        | \$ 1,840,870        | \$ 1,911,547        |
| Deferred revenue <i>(Note 4)</i>                | 829,207             | 797,242             |
| Deferred contributions <i>(Note 5)</i>          | 268,945             | 221,508             |
|   | <u>2,939,022</u>    | 2,930,297           |
| <b>NET ASSETS</b>                               |                     |                     |
| Unrestricted general and development fund       | 2,375,483           | 869,625             |
| Investment in capital assets                    | 1,128,012           | 1,178,114           |
| Internally restricted funds <i>(Schedule 2)</i> | 1,352,144           | 1,355,143           |
|   | <u>4,855,639</u>    | 3,402,882           |
|   | <u>\$ 7,794,661</u> | <u>\$ 6,333,179</u> |

COMMITMENTS *(Note 11)***APPROVED ON BEHALF OF THE BOARD**

  
\_\_\_\_\_  
Chair

  
\_\_\_\_\_  
Director

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION**

**Statement of Operations**

**Year Ended March 31, 2022**

|   | 2022                 | 2021                |
|---|----------------------|---------------------|
| <b>REVENUES</b> <i>(Schedule 1)</i>                     | <b>\$ 12,748,163</b> | <b>\$ 7,477,054</b> |
| <b>EXPENSES</b>   |                      |                     |
| Amortization  | 87,511               | 133,142             |
| Annual general meeting                                  | 11,994               | 6,111               |
| Bad debts   | 1,073                | 55,946              |
| Bank charges  | 18,144               | 17,154              |
| Building occupancy                                      | 66,321               | 57,153              |
| Committee travel and meetings                           | 73,263               | 30,293              |
| Fees - transfer fees                                    | 34,400               | 31,250              |
| Grants and awards                                       | 12,650               | 7,996               |
| Hockey Canada assessments                               | -                    | 37,246              |
| Hockey Canada insurance                                 | 1,166,420            | 529,884             |
| Junior B disbursements                                  | -                    | 6,062               |
| Marketing, promotion and merchandise                    | 75,711               | 47,028              |
| Office  | 232,065              | 226,677             |
| Professional fees                                       | 40,839               | 35,004              |
| Scholarship and assistance                              | 32,000               | 31,000              |
| Wages and benefits                                      | 832,678              | 1,163,454           |
| Website   | 64,599               | 27,675              |
| Programs:   |                      |                     |
| Championships   | 112,463              | -                   |
| Coaching  | 267,215              | 143,031             |
| Education   | 32,830               | 32,730              |
| Elite female  | 1,118,172            | 615,244             |
| Leagues U18 BCEHL                                       | 2,068,077            | 1,278,482           |
| Leagues U17 BCEHL                                       | 1,927,042            | 1,213,372           |
| Leagues U15 BCEHL                                       | 2,007,957            | 1,217,297           |
| Mentorship  | 45,408               | 45,236              |
| Minor recreational                                      | 87,222               | 20,927              |
| Officiating   | 312,492              | 187,823             |
| Program of excellence - male                            | 211,243              | 4,597               |
| Regional centres  | -                    | 39,683              |
| Safety and risk management                              | 80,939               | 106,937             |
| Zone AA   | 150,230              | 85,818              |
|   | <b>11,170,958</b>    | <b>7,434,252</b>    |
| <b>EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS</b> | <b>1,577,205</b>     | <b>42,802</b>       |
| <b>OTHER INCOME</b>                                     |                      |                     |
| Loss on disposal of capital assets                      | <b>(124,448)</b>     | <b>(13,747)</b>     |
| <b>EXCESS OF REVENUES OVER EXPENSES</b>                 | <b>\$ 1,452,757</b>  | <b>\$ 29,055</b>    |

See accompanying notes to financial statements

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION****Statement of Changes in Net Assets****Year Ended March 31, 2022**

|                                       | Unrestricted<br>general and<br>development<br>fund | Investment in<br>capital assets | Internally<br>restricted funds | 2022                | 2021                |
|---------------------------------------|--|---------------------------------|--------------------------------|---------------------|---------------------|
| <b>NET ASSETS - BEGINNING OF YEAR</b> | \$ 869,625   | \$ 1,178,114                    | \$ 1,355,143                   | \$ <b>3,402,882</b> | \$ 3,373,827        |
| Excess of revenues over expenses      | 1,455,756  | -                               | (2,999)                        | <b>1,452,757</b>    | 29,055              |
| Amortization of capital assets        | 214,537  | (214,537)                       | -                              | -                   | -                   |
| Investment in capital assets          | (164,435)  | 164,435                         | -                              | -                   | -                   |
| <b>NET ASSETS - END OF YEAR</b>       | <b>\$ 2,375,483</b>                                | <b>\$ 1,128,012</b>             | <b>\$ 1,352,144</b>            | <b>\$ 4,855,639</b> | <b>\$ 3,402,882</b> |

See accompanying notes to financial statements

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION****Statement of Cash Flows****Year Ended March 31, 2022**

|   | 2022                | 2021                |
|---|---------------------|---------------------|
| <b>OPERATING ACTIVITIES</b>               |                     |                     |
| Excess of revenues over expenses          | \$ 1,452,757        | \$ 29,055           |
| Items not affecting cash:                 |                     |                     |
| Amortization of capital assets            | 87,511              | 133,142             |
| Amortization included in program expenses | 127,026             | 173,396             |
| Loss on disposal of capital assets        | 124,448             | 13,747              |
|   | <u>1,791,742</u>    | <u>349,340</u>      |
| Changes in non-cash working capital:      |                     |                     |
| Accounts receivable                       | (117,495)           | 606,992             |
| Prepaid expenses                          | 445,942             | (539,958)           |
| Accounts payable and accrued liabilities  | (70,678)            | 250,314             |
| Deferred revenue                          | 31,965              | 164,431             |
| Deferred contributions                    | 47,437              | 5,832               |
|   | <u>337,171</u>      | <u>487,611</u>      |
| Cash flow from operating activities       | <u>2,128,913</u>    | <u>836,951</u>      |
| <b>INVESTING ACTIVITIES</b>               |                     |                     |
| Purchase of capital assets                | (293,048)           | (215,842)           |
| Proceeds on disposal of capital assets    | 4,166               | 10,400              |
| Cash flow used by investing activities    | <u>(288,882)</u>    | <u>(205,442)</u>    |
| <b>FINANCING ACTIVITY</b>                 |                     |                     |
| Use of internally restricted cash         | 2,999               | 28,925              |
| <b>INCREASE IN CASH FLOW</b>              | <u>1,843,030</u>    | <u>660,434</u>      |
| Cash - beginning of year                  | <u>2,586,871</u>    | <u>1,926,437</u>    |
| <b>CASH - END OF YEAR</b>                 | <u>\$ 4,429,901</u> | <u>\$ 2,586,871</u> |

See accompanying notes to financial statements



# BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2022

---

### 1. PURPOSE OF THE ASSOCIATION

British Columbia Amateur Hockey Association (the "association") is a provincial organization whose purpose is to foster, improve and perpetuate the game of amateur hockey in the Province of British Columbia and the Yukon Territory. The association is incorporated under the Societies Act of British Columbia as a not-for-profit organization and is a tax exempt body under Section 149 of the Income Tax Act.

---

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and include the following significant accounting policies:

#### Revenue recognition

British Columbia Amateur Hockey Association follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenues from government operating grants are recognized over the term of the related funding agreements. Restricted government grants are recognized when the related expenses are incurred.

Revenues from non-government operating grants are recognized over the term of the related funding agreements. Restricted non-government grants are recognized when the related expenses are incurred.

Revenues from fees, assessments, marketing, programs, tournaments, and other sources are recognized in the year to which they relate.

Interest income is recognized when received or receivable.

#### Net assets

- a) Net assets invested in capital assets represents the organization's net investment in property and equipment which is comprised of the unamortized amount of property and equipment.
- b) Internally restricted net assets are funds which have been designated for a specific purpose by the organization's Board of Directors.
- c) Unrestricted net assets comprise the excess of revenue over expenses accumulated by the organization each year, not of transfers, and are available for general purposes.

#### Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit, outstanding deposits, and short-term deposits with maturity dates of less than 90 days, net of cheques issued and outstanding at the reporting date.

#### Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods:

|                         |     |                      |
|-------------------------|-----|----------------------|
| Building                | 2%  | straight-line method |
| Computer hardware       | 25% | straight-line method |
| Computer software       | 25% | straight-line method |
| Furniture and equipment | 10% | straight-line method |
| League equipment        | 50% | straight-line method |
| Vehicles                | 10% | straight-line method |
| Website development     | 20% | straight-line method |

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

---

# BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2022

---

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Wage allocation

A portion of wages incurred by the association has been allocated to the expenses of certain programs administered by the association. The allocation is based on the staff time dedicated to the respective program.

#### Donated services and materials

The association and its members benefit from donated services in the form of volunteer time for various committees and programs. Because of the difficulty in determining fair value, donated services are not recognized in the financial statements.

#### Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

#### Use of estimates

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. The most significant estimates include the collectibility of accounts receivable and the useful life of capital assets. Actual results could differ from these estimates.

---

### 3. CAPITAL ASSETS

|                         | Cost                | Accumulated<br>amortization | 2022<br>Net book<br>value |
|-------------------------|---------------------|-----------------------------|---------------------------|
| Land                    | \$ 379,624          | \$ -                        | \$ 379,624                |
| Building                | 665,779             | 270,188                     | 395,591                   |
| League equipment        | 254,052             | 206,282                     | 47,770                    |
| Vehicles                | 57,669              | 20,184                      | 37,485                    |
| Computer hardware       | 190,223             | 148,741                     | 41,482                    |
| Computer software       | 416                 | 260                         | 156                       |
| Furniture and equipment | 242,536             | 147,347                     | 95,189                    |
| Website development     | 145,239             | 14,524                      | 130,715                   |
|                         | <u>\$ 1,935,538</u> | <u>\$ 807,526</u>           | <u>\$ 1,128,012</u>       |

*(continues)*

---

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION****Notes to Financial Statements****Year Ended March 31, 2022**3. CAPITAL ASSETS *(continued)*

|                         | Cost                | Accumulated<br>amortization | 2021<br>Net book<br>value |
|-------------------------|---------------------|-----------------------------|---------------------------|
| Land                    | \$ 379,624          | \$ -                        | \$ 379,624                |
| Building                | 665,779             | 256,873                     | 408,906                   |
| League equipment        | 346,793             | 263,371                     | 83,422                    |
| Vehicles                | 57,669              | 14,417                      | 43,252                    |
| Computer hardware       | 180,945             | 137,895                     | 43,050                    |
| Computer software       | 7,639               | 7,378                       | 261                       |
| Furniture and equipment | 233,189             | 124,712                     | 108,477                   |
| Website development     | 283,136             | 172,014                     | 111,122                   |
|                         | <u>\$ 2,154,774</u> | <u>\$ 976,660</u>           | <u>\$ 1,178,114</u>       |

## 4. DEFERRED REVENUE

Deferred revenue represents amounts received that relate to a future period. Prior year amounts have all been recognized in the current year. Variances from year to year are due to the timing of events, and payments received. The current year deferred revenue balance has decreased by \$124,914 from the prior year, resulting from timing of events held around year end.

## 5. DEFERRED CONTRIBUTIONS

Deferred contributions represent unspent resources externally restricted for a particular program and restricted operating funding received in the current year that is related to a subsequent year. Variances from year to year are due to the timing of events, and corresponding expenses incurred. The current year deferred contributions balance has increased by \$47,437 from the prior year. The deferred contributions balances are as follows:

|  | <u>2022</u>       | <u>2021</u>       |
|--|-------------------|-------------------|
| Community Gaming Grant                                 | \$ 8,000          | \$ -              |
| Hockey Canada Foundation - Disaster Relief Fund        | 10,000            | -                 |
| Community Sport Program Development Fund - Para Hockey | 3,000             | -                 |
| 2017 Telus Cup Legacy Program                          | 45,000            | 45,000            |
| National Coach Mentorship Program                      | <u>202,945</u>    | <u>176,507</u>    |
|  | <u>\$ 268,945</u> | <u>\$ 221,507</u> |

## 6. EMPLOYEE FUTURE BENEFITS

The association's policy with regard to retirement allowance provides for one week's pay for each full year of employment upon retirement for eligible employees. During the year the association recorded a current expense of \$4,890 towards the liability.

## 7. REMUNERATION PAID TO EMPLOYEES AND DIRECTORS

The association had seven employees who received over \$75,000 during the year. The total remuneration for the seven employees was \$754,324. The Board of Directors received no remuneration during the year.

# BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2022

---

### 8. LITIGATION AND THE NATIONAL EQUITY FUND

The association from time to time is named in legal actions from accidents and injuries by participants in association play. It is anticipated that any claims arising from legal actions would be covered by liability insurance in place and/or the Canadian Hockey Association National Equity Fund.

---

### 9. GRANT ALLOCATION

During the year, the association received Community Gaming Grants for both the years ending March 31, 2021 and March 31, 2022. The funding received relates to specific programs and has been allocated to each program as follows:

|   | <u>2022</u>       |
|---|-------------------|
| Championships                                 | \$ 28,000         |
| Coaching                                      | 78,200            |
| Coaching mentorship                           | 15,000            |
| Elite female - Program of Excellence - female | 5,000             |
| Elite female - U18 F BCEHL                    | 5,000             |
| Leagues U18 BCEHL                             | 5,000             |
| Mentorship                                    | 10,000            |
| Minor recreation                              | 36,700            |
| Officiating                                   | 10,000            |
| Program of Excellence - male                  | 5,000             |
| Zone AA                                       | 5,000             |
|   | <u>\$ 202,900</u> |

In addition to the above, \$8,000 has been deferred as it relates to a program that will be operated in Spring 2022.

---

### 10. WAGE ALLOCATION

A portion of staff wages has been allocated to program expenses as detailed below:

|   | <u>2022</u>       | <u>2021</u>       |
|---|-------------------|-------------------|
| Championships                                 | \$ 30,000         | \$ -              |
| Coaching                                      | 85,000            | 85,000            |
| Education                                     | 15,000            | 21,000            |
| Elite female - Program of Excellence - female | 10,000            | -                 |
| Elite female - U18 F BCEHL                    | 40,973            | 26,035            |
| Leagues U18 BCEHL                             | 74,304            | 54,815            |
| Leagues U17 BCEHL                             | 67,399            | 54,200            |
| Leagues U15 BCEHL                             | 63,999            | 54,200            |
| Mentorship                                    | 30,000            | 25,000            |
| Minor recreation                              | 55,000            | -                 |
| Officiating                                   | 100,000           | 80,000            |
| Program of Excellence - male                  | 25,000            | -                 |
| Regional centres                              | -                 | 35,776            |
| Safety and risk management                    | 30,000            | 30,000            |
| Zone pilot program                            | 3,825             | 7,450             |
|   | <u>\$ 630,500</u> | <u>\$ 473,476</u> |

# BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2022

---

### 11. COMMITMENTS

The association has entered into a 3 year service agreement with HealthCheck Health Inc. for a cost of \$63,650 per year until May 2024.

---

### 12. FINANCIAL INSTRUMENTS

The association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the association's risk exposure and concentration as of March 31, 2022.

#### Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The association is exposed to credit risk from customers. In order to reduce its credit risk, the association reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The association has a significant number of customers which minimizes concentration of credit risk.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The association is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

Unless otherwise noted, it is management's opinion that the association is not exposed to significant other price risks arising from these financial instruments.

---

### 13. COMPARATIVE FIGURES

The comparative figures have been reclassified where applicable in order to conform to the presentation used in the current year.

---

### 14. IMPACT OF COVID-19

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

As at the reporting date, the association has determined that COVID-19 has had no impact on its accounting policies, contracts or lease agreements, the assessment and provisions for contingent liabilities, or the timing of revenue recognition. The association has not assessed any impairment that needs to be recognized on its capital assets at March 31, 2022, as it continues to use these assets in the normal course of operations. The association has applied for and received amounts from the Canadian government under the Canada Emergency Wage Subsidy (CEWS) program, as well as amounts under provincial and other relief programs, and these amounts are included in grant revenue. The impact of COVID-19 on the association in future periods cannot be reasonably estimated at this time.

---

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION**

**Schedule of Revenues - Unrestricted General and Development Fund**

**(Schedule 1)**

**Year Ended March 31, 2022**

|                                      | 2022                 | 2021                |
|--------------------------------------|----------------------|---------------------|
| <b>REVENUES</b>                      |                      |                     |
| Assessments                          | \$ 29,835            | \$ 8,369            |
| Hockey Canada funding                | 114,998              | 185,098             |
| Interest and bank fees               | 8,058                | 7,448               |
| Marketing, promotion and merchandise | 38,907               | 8,057               |
| Tournaments                          | 28,356               | -                   |
| Fees and assessments:                |                      |                     |
| BC Hockey fees                       | 1,216,889            | 574,004             |
| Fees - teams and player cards        | 93,493               | 91,206              |
| Fees - transfers                     | 77,150               | 48,750              |
| Hockey Canada fees                   | 159,711              | 75,992              |
| Hockey Canada insurance              | 1,121,033            | 529,308             |
| Grants:                              |                      |                     |
| Amateur Sport League Fund grant      | 800,000              | -                   |
| COVID-19 relief                      | 64,081               | 501,939             |
| Province of BC operating grant       | 243,321              | 243,321             |
| Other grants and awards              | 15,686               | 15,459              |
| Programs:                            |                      |                     |
| Championships                        | 28,000               | -                   |
| Coaching                             | 445,985              | 343,566             |
| Education                            | 56,350               | 59,333              |
| Elite female                         | 1,128,825            | 613,734             |
| Leagues U18 BCEHL                    | 2,101,377            | 1,311,532           |
| Leagues U17 BCEHL                    | 1,911,430            | 1,198,804           |
| Leagues U15 BCEHL                    | 1,975,418            | 1,227,764           |
| Mentorship                           | 76,375               | 45,640              |
| Minor recreational                   | 36,740               | 5,000               |
| Officiating                          | 456,864              | 94,115              |
| Program of Excellence - male         | 203,455              | -                   |
| Regional centre                      | -                    | 17,133              |
| Safety and risk assessment           | 153,582              | 178,680             |
| Zone AA                              | 155,243              | 84,667              |
|                                      | <b>\$ 12,741,162</b> | <b>\$ 7,468,919</b> |

**BRITISH COLUMBIA AMATEUR HOCKEY ASSOCIATION**
**Schedule of Changes in Internally Restricted Funds**
**(Schedule 2)**
**Year Ended March 31, 2022**

|  | 2022                | 2021                |
|--|---------------------|---------------------|
| <b>General Contingency Fund</b>                      |                     |                     |
| General Contingency - opening                        | \$ 737,882          | \$ 735,481          |
| General Contingency Fund - interest earned           | 1,820               | 2,401               |
| Transfer from Government Assistance Contingency Fund | 301,547             | -                   |
| Transfer from Program of Excellence Fund             | 9,783               | -                   |
| Transfer from Senior Fund                            | 4,502               | -                   |
| Transfer to Scholarship Fund                         | (10,000)            | -                   |
| <b>General Contingency Fund total</b>                | <b>1,045,534</b>    | <b>737,882</b>      |
| <b>Government Assistance Contingency Fund</b>        |                     |                     |
| Government Assistance Contingency Fund - opening     | 300,805             | 299,828             |
| Government Assistance Contingency- interest earned   | 742                 | 977                 |
| Transfer to General Contingency Fund                 | (301,547)           | -                   |
| <b>Government Assistance Contingency Fund total</b>  | <b>-</b>            | <b>300,805</b>      |
| <b>Scholarship Fund</b>                              |                     |                     |
| Scholarship Fund - opening                           | 270,601             | -                   |
| Scholarship Fund - interest earned                   | 726                 | -                   |
| Transfer from General Contingency Fund               | 10,000              | -                   |
| Scholarship Fund - disbursements                     | (10,000)            | -                   |
| Scholarship and Assistance Fund - opening            | -                   | 260,324             |
| Scholarship and Assistance Fund - interest earned    | -                   | 1,195               |
| Scholarship and Assistance Fund - disbursements      | -                   | (31,000)            |
| Drill Manual Fund - opening                          | -                   | 39,950              |
| Drill Manual Fund - interest earned                  | -                   | 132                 |
| <b>Scholarship Fund total</b>                        | <b>271,327</b>      | <b>270,601</b>      |
| <b>Junior B Hockey Fund</b>                          |                     |                     |
| Junior B Hockey Fund - opening                       | 31,605              | 34,281              |
| Junior B Hockey Fund - contributions                 | 3,600               | 3,280               |
| Junior B Hockey Fund - interest earned               | 78                  | 106                 |
| Junior B Hockey Fund - disbursements                 | -                   | (6,062)             |
| <b>Junior B Hockey Fund total</b>                    | <b>35,283</b>       | <b>31,605</b>       |
| <b>Senior Hockey Fund</b>                            |                     |                     |
| Senior Hockey Fund - opening                         | 4,491               | 4,476               |
| Senior Hockey Fund - interest earned                 | 11                  | 15                  |
| Transfer to General Contingency Fund                 | (4,502)             | -                   |
| <b>Senior Hockey Fund total</b>                      | <b>-</b>            | <b>4,491</b>        |
| <b>Program of Excellence Fund</b>                    |                     |                     |
| Program of Excellence Fund - opening                 | 9,759               | 9,728               |
| Program of Excellence Fund - interest earned         | 24                  | 31                  |
| Transfer to General Contingency Fund                 | (9,783)             | -                   |
| <b>Program of Excellence Fund total</b>              | <b>-</b>            | <b>9,759</b>        |
| <b>Grand Total</b>                                   | <b>\$ 1,352,144</b> | <b>\$ 1,355,143</b> |

See accompanying notes to financial statements