



# North Delta Minor Hockey Association

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[www.ndhockey.com](http://www.ndhockey.com)

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November 24, 2013

## Membership Newsletter #19

Dear Members:

This is a quick note to bring you up to date on two pieces of good news we have received:

### 1. Financial

At our last Annual General Meeting we presented members with the results of a fall Forensic audit for the 2010-2011 and 2011-2012 hockey seasons. The Board has just received the results from the Review Engagement that was completed for the 2012-2013 as directed by the members. The independent accounting firm was KNV Chartered Accountants LLP.

The review engagement report states that KNV believes the financial statements were prepared correctly according to the new accounting standards for not for profit organizations. The letter also states that only the 2013 numbers were reviewed and no opinion has been presented on the 2012 comparatives.

During the review, KNV proposed some adjusting journal entries which have been recorded in the KNV prepared financial statements. There were essentially two changes.

a. Goalie equipment & jerseys were moved from the equipment expense on the income statement to a capital asset category on the balance sheet. Depreciation has also been recorded against the capital assets based on an amortization policy of 20% per year. (Indicating a 5 year useful life).

b. Restricted assets (such as the Trevor Buck Fund) have been reclassified into a restricted category on the financial statement.

Any member wishing to review the KNV letter or financial statements in its entirety please email [treasurer@ndhockey.com](mailto:treasurer@ndhockey.com).

### 2. New Jersey's

The New Jerseys have finally arrived and made it through customs. We are in the process of verifying the inventory and preparing the jerseys for the exchange. A schedule of the exchange dates/times has been sent to all managers. All teams will be completed between now and Wednesday. I would like to thank Bobby Parmar, Nicholas Parmar and all other volunteers who have assisted us in preparing for the exchange.

Thank you for being patient.

Sincerely,

A handwritten signature in cursive script that reads "Anita Cairney".

Anita Cairney  
President  
North Delta Minor Hockey