



# RICHMOND JETS MINOR HOCKEY ASSOCIATION

P.O. BOX 94488, RICHMOND, BRITISH COLUMBIA V6Y 2V6

June 17, 2020

## TREASURER'S REPORT

Financial statements for the period ending March 31, 2020 have been finalized. Highlights are as follows:

### REVENUE

Registration fees – 4% below budget. Lower registration and no in-season skill camps were run.  
Tournaments – Spring Classic Tournament cancelled. Approximately \$16K loss.  
Grants – full gaming grant received.  
Sponsorship – 45% below budget. Fewer businesses were willing to commit funds.

### EXPENSES

Ice Rental – 5% under budget. Primarily due to fewer ice times (fewer teams).  
Equipment – 10% over budget. Purchase of jerseys for Atom C teams not originally budgeted.  
Instructor fees - 15% over budget. Hourly rates of instructors higher than previous year.  
Coach Training – 32% over budget. Pilot project with Paradigm Sports.  
Paid Positions - 5% under budget.  
Office Expense – 102% over budget. Additional costs related to SGM.  
Legal/Accounting - 563% over budget. Additional legal fees for SGM, bylaws, etc.

Overall, the 2019-2020 was successful despite the abrupt end due to Covid-19. Richmond Jets Minor Hockey Association (RJMHA) continues to run a financially prudent organization. In our second year of operation, RJMHA was able to run programs for over 1,000 participants from aged 5-18 at a cost effective rate. During the season, we were able to purchase home and away jerseys for all players. These jerseys are reflected in the inventory amount on the balance sheet. Tournaments continue to be a major source of revenue for the association, so this will impact RJMHA in 2020-2021 if we cannot run tournaments. As costs for ice rental and instructor fees continue to rise, we will aim to minimize these impacts for subsequent seasons. RJMHA ends the season in a good fiscal position with over \$400,000 in cash. These funds will be used to assist membership as we enter the 2020-2021 season.

*We are dedicated to providing an accessible opportunity for the youth of our community to grow through sport. In delivering our programs, we are guided by the following values:*

- *fair play while promoting good sportsmanship and adherence to the rules of hockey*
- *respect for teammates, opponents, officials, volunteers and our community;*
  - *inclusiveness for members of all abilities and backgrounds;*
  - *determination and hard work as a path to success;*
- *safety, both physical and emotional, of our players and officials; and*
  - *fun and enjoyable minor hockey experience for our members.*