

## Treasurer's Report for AGM June 17, 2024

### **Fiscal 2024 Summary**

Below are some highlights for Fiscal 2024

- Net cash position \$17k vs \$53k last year
- Registration Income was \$424k up 15% y/y - note that this included \$65k of tournament registration fees recovered from all teams. Going forward each team will be responsible for administration of payment for tournaments. Thus true registration revenue was \$359k
- Total expenses were \$564k up 7% y/y

### Notable Expenses

- Ice rental was \$225k up 1% y/y - great job Rob Trost!
- Affiliation fees were \$41k up 15% y/y - matches increase in registration income
- Equipment cost was \$39k up 62% y/y - expenditures were agreed by the board and should have been expected
- Development training and clinic costs were \$96k up 45% y/y - again this was intentional and the increased development training and clinics were for the broad benefit of all players

### For consideration

- Given we spent \$36k more than we brought in revenue and the gaming grant. We should consider any increased spending in fiscal 2025 carefully. Last year we had a \$53k buffer. This year we are only working with \$17k.

### **Fiscal 2025 Budget**

Below is a table breaking down revenue and expense items comparing 2023/24 actuals against 2024/25 budget. Note that we have reorganized the revenue and expense categories. For example, in prior years we included team tournament registrations in revenue incorrectly. This has been removed from both revenue and expense lines in 2023/24 in order to properly compare numbers.

Overall - we plan to run a \$5k deficit this coming year against a \$17k cash balance.

### Revenue:

Registrations - we expect slight growth in registrations by 3%.

Gaming Grant Revenue - we have applied for a \$125k grant but to be conservative we will only assume \$100k

Sponsorships & Fundraising - with the departure of a dedicated fundraiser in 2023/24 we were challenged. We expect a 15% increase in sponsorships and fundraising with a more dedicated resource in the coming year.

### Expenses:

Equipment - in 2023/24 we invested in equipment to ensure our Come Try Hockey events had the necessary supplies to meet the increasing interest. We do not expect the same level of investment is required in 2024/25

Ice - Costs will rise by 5-6% depending on the provider (Vancouver Parks Board and Richmond Oval). Given this is our largest expense I have conservatively put in a 7% increase.

Development Training and Clinics - this combined cost will largely be unchanged in the coming year.

Bookkeeping - fees will increase significantly as we transition to a new bookkeeper.

<b>Vancouver Female Ice Hockey Association</b>				


			<b>Actual</b>		<b>Budget</b>	<b>% Change</b>
			<b>2023-2024</b>		<b>2024-2025</b>	
<b>REVENUE:</b>						
			\$		\$	
	REGISTRATION		359,000.00		370,000.00	3%
	GAMING FUNDS		75,000.00		100,000.00	33%
	SPONSORSHIP & FUNDRAISING		26,000.00		30,000.00	15%
	MISC INCOME		1,000.00		1,000.00	0%
	COME TRY HOCKEY		1,500.00		1,500.00	0%
			\$		\$	
	<b>Total Revenue</b>		<b>462,500.00</b>		<b>502,500.00</b>	9%
<b>EXPENSES:</b>						
	EQUIPMENT		38,700.00		25,000.00	-35%
	ICE RENTAL		225,000.00		240,000.00	11%
	AFFILIATION DUES		40,700.00		45,000.00	11%
	OFFICIALS/REFEREES		53,200.00		55,000.00	3%
	DEVELOPMENT/TRAINING		20,000.00		25,000.00	25%
	CLINICS		76,100.00		75,000.00	-1%
	BOOKKEEPING/AUDIT		2,500.00		7,500.00	200%
	AGM/ROOM RENTALS		1,000.00		1,000.00	0%
	OFFICE/GENERAL		10,500.00		4,000.00	-62%
	PHOTO EXPENSES		1,800.00		2,000.00	11%
	REGISTRATION REFUNDS		3,800.00		2,500.00	-34%
	JERSEY REFUNDS		500.00		500.00	0%
	SPONSORSHIP		1,300.00		1,300.00	0%
	REGISTRAR/ADMINISTRATOR		21,000.00		21,000.00	0%
	VOLUNTEER FEE REFUNDS		2,500.00		2,500.00	0%
	<b>Total Expenses</b>		<b>\$</b>		<b>\$</b>	4%

			498,600.00		507,300.00		
	Over/Short		\$ (36,100.00)		\$ (4,800.00)		