

VFIHA Annual General Meeting Director's Report

Tuesday, June 17th, 6.45pm

Room 203, Killarney Community Centre

Position	Treasurer
Incumbent	Ryan Fan
Key Activities and Achievements	
<p>The 2024/25 season saw significant growth in player participation over the prior year. In alignment with this growth we increased investment in player development and clinics by 32%. We also saw substantial increases in spend on ice rentals and officiating as well as equipment for new players for our Come Try Hockey program. Despite the significant increase in expenses we were able to essentially break even once we include the BC Gaming Grant of \$85k. Full financial details have been shared for review.</p>	
Future Plans	
<p>A budget for the 2025/26 season has also been shared. We are projecting an overall expense increase of 7% with only a modest revenue increase of 1%. We can afford to do this for the coming year because we currently have a net cash position of \$88k. The association should not expect to be able to continue investing in programming without a requisite increase in registration fees going forward. That being said we are excited about the ability to offer increased development opportunities for all players as well as continuation of the expanded Come Try Hockey programming. These investments also come with increased ice, officiating and equipment costs.</p> <p>One way to continue expanding the programming for all players while keeping registration fees contained is to actively fundraise. The last two years we have not had a dedicated fundraiser. Interest in female sports has been on a significant rise the last few years and fundraising would likely be well received by sponsors and granting organizations. We will explore this opportunity in the coming year.</p> <p>Historically the Killarney Community Centre Society has provided bookkeeping services to VFIHA but that will cease this year. We are transitioning to new bookkeeping services. Although there is a natural transition period, this change will offer us the opportunity to improve the speed with which we can pay vendors and process reimbursements and refunds.</p>	