



# TREASURER'S REPORT

Year Ended April 30, 2019



## INTRODUCTION

The fiscal year end of the Ontario Minor Hockey Association (OMHA) is April 30, 2019. Audited financial statements were issued by MNP LLP, with an unqualified auditor's report.

## EXECUTIVE SUMMARY

The Association experienced a very difficult financial situation during this past year. From June 1, 2018 to November 30, 2018, a former-employee of the Association used the online banking platform to fraudulently transfer \$2,365,934 in cash to personal credit cards. Once this fraudulent activity was discovered executive director Ian Taylor immediately responded by terminating the individual's employment and revised the terms and controls over banking arrangements. It is unknown whether the Association will realize recovery of these lost funds. As a result of this loss a portion of the Association reserve funds were transferred to the General fund to finance ongoing operations. I am pleased to report that the Association has continued to operate in a fiscally responsible manner while still providing our high quality programs and continues to be a financially sound organization with strong reserve funds.

Highlights from this year's results:

- We administered approximately 114,000 teams, players and team officials.
- We would like to thank all of our sponsors and also the Marketing and Communications team for their continued support and efforts.
- The clinics and programs are still a very robust part of the OMHA. We thank our Development team and our regional executives for their stewardship of the educational process at the OMHA.
- We thank our Executive Director, Ian Taylor, with help from our Finance Manager, Svetlana Mardari for managing and prioritizing our office and administrative duties to ensure our operations flow continuously and effectively throughout the year.

## **CONTRIBUTED MATERIALS AND SERVICES**

The Association is very fortunate to have many valued and constant donors and volunteers who provide us with donated products and services that are not reflected in the audited financial statements. Without contributions many of our events would just not be affordable, so we thank all our donors and volunteers for their generosity.

## **CLOSING COMMENTS**

The OMHA continues to promote, encourage, govern, organize and develop minor hockey programs to the best of our abilities. We want to make minor hockey in Ontario a fun, educational and positive activity for our members, their families and their communities. Our Association provides the full suite of minor hockey programs and services including team and player registrations, training programs, publications and events. We strive to ensure that the OMHA and all its sponsors bring positive and engaging minor hockey events and programs to your communities.

We thank our centres, players, coaches, trainers, referees volunteers and staff for making the OMHA so successful in the delivery and enjoyment of minor hockey in Ontario. We hope to see the players we have served this past year return to us next year, whether as players, volunteers or officials to help ensure the Association continues to offer a fair, safe and enjoyable hockey experience for the players of tomorrow.

## **ONTARIO MINOR HOCKEY ASSOCIATION**

Frank Palmer  
OMHA Treasurer