



Halifax Hawks AGM 2025/2026 Season Finance Update

Items for decision:

- Review and approve 2025/2026 financial statements
- Review and approve the proposed fee changes for the 2026/2027 fiscal year

Items for discussion:

- Overview of timeline to develop 2026/2027 FY budget

1. Review and approve 2025/2026 financial statements

For the fiscal year 2025/2026 we finished the year with a operating surplus of -\$2.2K. This is the product of revenues of \$824K and overall expenses (including depreciation) of \$821.7K.

The association remains in strong financial health overall. We have robust policies in place, an operating model that leverages external support to maintain controls and support consistent bookkeeping, interest bearing low risk investments and committed staff and volunteers. We also maintain a reserve fund so that the association continues to have the financial flexibility to make targeted investments.

We have been notified that certain costs (eg. Ice and officials) will increase for the 2026/2027 season and, while we have a small surplus this year, we recommend that the association include a modest fee increase for thre upcoming season in order to be able to offset these increases to our operating fund. The proposed fee increases as outlined in Decision item #2: Recommended fee changes for F26/27.



Halifax Hawks Minor Hockey Association Overview

For 2025 - 2026 Season

2025/2026 Fiscal Year Results

Key season statistics	Actuals 2025/2026	2024/2025	Variance
Membership	637	631	6
Season registration	\$ 694,978	\$ 671,213	\$ 23,765
Other revenue	\$ 129,022	\$ 96,991	\$ 32,031
Operational expenses	\$ (135,592)	\$ (135,522)	\$ (69)
Divisional expenses	\$ (608,429)	\$ (521,332)	\$ (87,097)
General and administration expenses	\$ (64,412)	\$ (89,598)	\$ 25,186
Depreciation	\$ (13,354)	\$ (16,932)	\$ 3,578
Excess revenues over expenses	\$ 2,214	\$ 4,820	\$ (2,606)

Total revenues increased just under \$56K this year. This is due to three main factors: a) Registration and fee increases which the board approved in advance of the start of the current fiscal year and b) a partially offsetting reduction in fundraising revenues and c) a slight increase in registrations over the 2024/2025 fiscal year. In terms of fundraising this year, efforts have gone in to planning for the second annual Halifax Hawks Golf Tournament which will occur early in the 2026/2027 fiscal year. Note the funds raised from this highly successful endeavour go into the Player Assistance Fund (PAF), and for the upcoming season the finance committee has setup a tracker that will easily and effectively detail how much has been raised, spent and the remaining balance.

Given the confirmed cost increases in a couple of material cost elements which have been confirmed heading into the new fiscal year, and expected modest rises in other cost elements, the association should again consider modest fee increase to make sure the association can cover expenses and sustain it's overall financial health and flexibility to make the game more affordable and to maintain the member and player experience.



Halifax Hawks Minor Hockey Association Statement of Fund Activities

For the seasons year ended May 31st, 2026 2025/2026
Actuals 2024/2025
Season Change Y/Y

	General Fund	Capital Fund	Reserve Fund	Total	Total	\$
Revenues						
Season & Tryout registration	694,978			694,978	671,213	23,765
Development revenue	103,434			103,434	86,089	17,345
Interest revenue	4,085			4,085	2,152	1,933
Fundraising and donations	21,503			21,503	8,750	12,753
Total revenues	824,000	-	-	824,000	768,204	55,796
Expenses						
Operational expenses (see schedule)	135,592			135,592	135,522	(69)
Divisional expenses (see schedule)	608,429			608,429	521,332	(87,097)
General and administration (see schedule)	64,412			64,412	89,598	25,186
Depreciation		13,354		13,354	16,932	3,578
Total operational expenses	808,432	13,354	-	821,786	763,384	(58,402)
Excess revenues over expenses	15,568	(13,354)	-	2,214	4,820	(2,606)
Fund balances, beginning of season						
Fund balances, beginning of season	51,752	6,140	174,319	232,211	227,391	4,820
Excess revenues over expenses	15,568	(13,354)	-	2,214	4,820	(2,606)
Interfund transfers	-	25,000	(25,000)	-	-	-
Fund balances, end of season	67,319	17,786	149,319	234,424	232,211	2,214

Operational and Divisional expenses

Modest increases for operational and divisional expenses due to increased costs for ice, officials, insurance and HNS fees. Of note this year were several changes in ice allocations to the association which resulted in some less desirable / usable ice times provided through HRM and other ice provides. While significant diligence was undertaken to manage this important resource for the association, the cost of ice purchased by the association that went unused by our teams and was not able to be resold to other associations did increase slight year-over-year for the 25-26 season. The vast majority of these unused ice-times were related to either very early morning times or late night times e.g. 6am or 10pm. These factors along with other recommendations from the Director of Ice will be taken into consideration in the purchase and management of ice for next season. This remains our most "unproductive" expense as an association as there are a significant number of kids that could be funded in the sport or other investments in the association (development, training, infrastructure, community engagement etc) could be made if the association is able to sustainably reduce this cost. Ice has been and will continue to be our highest expense element in the association.

General and administration

General and administration costs in line with expectations costs, as we continue to use discipline in managing the association's resources. We will continue to leverage our finance partner, Cambridge Financial, to support financial management activities and have a modest increase in costs otherwise that are in line with inflation. We are continuing to invest in low risk financial products to secure a reasonable rate of return on our cash on hand and investments.

Depreciation

In 2025/2026 depreciation had reduced to just over \$13,300 as a large percentage of our capital assets, most notably jerseys, have been substantially depreciated. As part of the budget development process for the 2026/2027 season, consideration should be given on the extent of need to replace our jersey stock or otherwise revisit the approach to managing jerseys (eg. a number of associations do not own jerseys, families buy them directly through the associations and often use them for multiple seasons).



Halifax Hawks Minor Hockey Association Schedule of Expenses

For the season that ends on May 31, 2026

25/26 Actuals

2024/2025 Actuals

Difference

	Total	Total	\$
Operational expenses			
Clinic and certification	5,336	7,944	2,609
Development and facilitation	25,508	39,415	13,907
Equipment and supplies	17,020	12,355	(4,665)
Meals and entertainment	-	1,573	1,573
Salaries (including profit share)	100,688	73,500	(27,188)
Travel	394	735	341
Total operational expenses	148,946	135,522	(13,423)
Divisional expenses			
Ice rental, net	425,354	363,144	(62,210)
Officials	64,451	44,213	(20,238)
League fees	2,785	5,783	2,998
Development and facilitation	49,860	39,415	(10,445)
Equipment and supplies	1,374	5,920	4,546
Insurance	64,605	62,857	(1,748)
Total divisional expenses	608,429	521,332	(87,097)
General and administration			
Advertising	1,073	304	(770)
Bank fees	820	905	85
Communications	2,455	4,150	1,695
External audit and legal fees	4,275	7,500	3,225
Office equipment and supplies	5,992	12,556	6,565
Meals and entertainment	2,580	676	(1,904)
Non-income taxes	403	8,500	8,097
Payroll related expenses	33,423	55,000	21,577
Transaction fees	13,390	6	(13,384)
Total general and administration	64,412	89,598	25,186

2. Review and approve final registration fees for the F25/26 season

We will be proposing an increase to registration fees by a marginal percentage across all members for the 2026/2027 season. This is to account for the inflationary cost pressures on the association which have been confirmed for two of our largest cost elements (ice and officials) and are expected to impact other cost elements per prior years generally in line with inflation. At the beginning of the 2025/2026 season the board approved a 10% increase on fees after keeping registration, try out and competitive fees largely consistent through the post-covid period when we experienced inflationary pressures more than double the typical rate of 2%-3%. This adjustment brought membership fees in closer alignment with the CMHA average, which we were below in most divisions prior to the current fiscal year.

As we have done throughout and will continue to do, one of the important functions of the board is to support decisions that make hockey available to as many as we can. This means having the financial capacity to invest through the player assistance fund. I am proud to report that 100% of those families who requested financial support with a valid case have received support from the PAF.

We should continue to focus on driving efficiencies to support this and minimize fee increases to members. For Fiscal 26/27, the two areas that could be the most impactful minimizing the need for fee increases are a) unused / unsold ice and b) fundraising efforts.



Halifax Hawks Minor Hockey Association Budget Update

2026 / 2027 Budget Progress and Update

- Finance Committee will begin work on the 2026/2027 budget, with preliminary input from the strategy refresh underway.
- The budget will be brought forward at the September 2026 meeting for approval prior to the commencement of season.

Thank you and Go Hawks Go!

Finance Committee – Halifax Hawks
Hugh Woolnough, VP Finance
Halifax Hawks Minor Hockey Association