



YORK REGION SOCCER ASSOCIATION ANNUAL MEMBERS MEETING

2025 AMM REPORT

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AGENDA

Annual General Meeting
York Region Soccer Association Office
November 19th, 2025

- 1.0 Roll Call and Report of Credentials Committee
- 2.0 Period of Remembrance
- 3.0 Tributes and Introduction of Guests
- 4.0 Minutes of previous Annual General Meeting
- 5.0 President's Report
- 6.0 Director of Soccer Report
- 7.0 Treasurer Report /Financial Statement
- 8.0 Auditor's Report
- 9.0 Appointment of Auditor(s)
- 10.0 Other Reports
- 11.0 Unfinished Business
- 12.0 Roll Call and Report of the Credentials Committee
- 13.0 Election of Officers and Directors
- 14.0 New Business
- 15.0 Adjournment

Roll Call

OS #	YOUTH CLUBS	VOTES	CHECK
2701	Aurora FC	3,486	
2702	East Gwillimbury Soccer Club Inc.	1,527	
2703	Glen Shields Juve FC	874	
2704	King United Soccer Club	984	
2728	Kleinburg Nobleton Soccer Club	2,689	
2705	Lake Simcoe Soccer Club	819	
2706	Markham Soccer Club	5,052	
2707	Newmarket Soccer Club	4,487	
2739	Oak Ridges Soccer Club	942	
2708	Richmond Hill Soccer Club	5,686	
2709	Thornhill Soccer Club	1,681	
2710	Unionville-Milliken Soccer Club	1,340	
2711	Vaughan Soccer Club	6,120	
2712	Whitchurch-Stouffville Soccer Club	1,781	
2713	Woodbridge Soccer Club	4,593	
AP0005	Bryst	1	
1238	Dragon Force	1	
AP0004	International FC	1	
AP00JA	Jarvis	1	
AP00KO	KO Football	1	
AP00PSA	Prime FC	1	
OS #	ADULT CLUBS		
2714	Aurora Soccer Club Inc.	518	
2737	Mount Albert Lions Soccer Club	80	
2720	Woodbridge Italia Soccer Club	1,424	
CD27TE	Toronto Elites Football Club	24	
		44,113	TOTAL

List of Nominations

For the position of:	Nominee:	Nominated by:
Vice - President 3-year term	Vince Tersigni	Vaughan SC
Director 3 3-year term	Richard Edwards	Newmarket SC
Director 4 3-year term	Paul Stalteri	Woodbridge SC

List of 2025 nominations submitted by the November 4th, 2025, deadline for Elections to be held November 19th, 2025, at the YRSA AMM.

**YORK REGION SOCCER ASSOCIATION
MINUTES**

ANNUAL GENERAL MEETING

York Region Soccer Association Office
Wednesday, November 27th, 2024

		YORK REGION SOCCER ASSOCIATION MINUTES ANNUAL MEMBERS MEETING York Region Soccer Association Office Wednesday November 27, 2024
		The President Tony Barbieri, called the meeting to order at 7:08pm
1		<u>Roll Call and Report of Credentials Committee</u> Roll call taken – quorum present with a total of 72% of the votes present. The President also presided as the Chair.
2		<u>Period of Remembrance</u> The Membership was asked to observe a minute of silence for all those we have lost over the past year.
3		<u>Tributes and Introduction of Guests</u> Jaques Konig, OSA Representative; Tonya Pearce, Powell Jones LLP Chartered Accountants <u>YRSA Board of Directors</u> Tony Barbieri, Vince Tersigni, Richard Edwards, Fabio Lupinetti, Cosimo Vecchiarelli (absent), Charn Gill, Paul Stalteri
4	4.1	<u>Minutes of Previous AGM</u> <u>MOTION Moved, seconded “To approve the minutes of November 2023 AGM.”</u> Called for discussion and questions - None CARRIED
	4.2	<u>Business Arising</u> – Sports Engine replacement, no formal announcement
5		<u>President Report</u> The President thanked all board and staff. Motion received CARRIED
6		<u>Director of Soccer Report</u> No items raised
7	7.1	<u>Financial Statements</u> Richard Edwards turned the attention to Tonya Pearce of Powell Jones. Tonya who presented the Audited Financial Statements.
	7.2	<u>MOTION Moved, Seconded “To accept the financial statements as presented”.</u> CARRIED
8		<u>Auditor’s Report</u> Floor opened for questions. Umsc – 1.3k to DG Sports, where does it show up in the financial – noted for next year, cost increased for upcoming year, installment payments under YRISL expenses on financials; Knsc break down scholarship and HOF separate line items; Woodbridge do announcement at HOF of scholarship recipient
9		<u>MOTION Moved, Seconded “To appoint Powell Jones LLP as 2025 auditor”.</u> CARRIED
10		<u>Other Reports</u> None
11		<u>Unfinished Business</u> - none

	11.1	<u>MOTION</u> Moved, seconded “ <i>That all matters and decisions relating to 2023/2024 be declared ratified</i> ”. CARRIED
12		<u>Roll Call and Report of Credentials Committee</u> Roll call not taken – quorum present with a total of 72.4% of the votes present.
13		<u>Election of Officers and Directors</u>
	13.1	Election chaired by Jaques Konig
	13.2	President – 2-year term Tony Barbieri– acclaimed by voting process Secretary – 2-year term Charn Gill – acclaimed by voting process Director of Development – 2-year term Fabio Lupinetti – acclaimed by voting process <u>MOTION</u> Moved Carried.
14	14.1	New Business Oak Ridges–discussion with FIFA regarding Grassroots; discussion between OS and Canada Soccer; has contact at FIFA if contact name can be put forward; how to allocate tickets to districts/clubs etc; Aurora – increase in teams in indoor league, i-model expanding how do we recruit referees – club head referees to recruit; Woodbridge–talk to parents to assist in recruitment; Knsc agree to a pre-season meeting with coaches regarding referees/game behaviour; Treasurer–the referee development is half of last year’s due to the \$3.00 that is no longer implemented, YRSA continue to use restricted funds towards development, reassess in 2025; Aurora suggestion to move games to weekends to allow referees back to back games as opposed to week nights; IFC invest in campaign to recruit refs through club membership; Oak Ridges parents do not want to play on weekends during the summer; Sporting Director bring referees/coaches/TD in one meeting as it was done at the Futsal seminar with all perspectives in one room; Chair–add cost of living to the player registration increments yearly and brought to the table annually at the President’s meeting
15	15.1	Chair congratulated the Board and thanked guests for their attendance. <u>MOTION</u> Moved, seconded <i>to adjourn 8:09pm</i> . CARRIED.

2025 SMM Minutes

York Region Soccer Association
Special Members Meeting of the Members
Meeting at the YRSA Office
April 23rd, 2025
7:00 P.M.

Present: Club Members

Aurora Youth Soccer Club
East Gwillimbury SC
Glen Shields Futbol Club
King United SC
Kleinburg Nobleton Soccer Club
Lake Simcoe Soccer Club
Markham Soccer Club
Newmarket Soccer Club
Oak Ridges Soccer Club
Richmond Hill Soccer Club
Vaughan SC
Whitchurch – Stouffville SC
Woodbridge SC
Prime FC
Aurora Soccer Club Inc [senior]

York Region Soccer Association Board of Directors:

Toni Barbieri, Chair
Vince Tersigni, Vice Chair
Richard Edwards, Treasurer

Staff:

Tony Fonseca, Sporting Director
Shelagh Longworth, Operations Manager
Antonietta Maione, District Administrator

Special Guests:

Joseph Gentile, from Lumera Law.

Regrets:

Fabio Lupinetti, BoD.
Charn Gill, BoD
Cosimo Vecchiarelli. BoD.
Thornhill SC
Unionville – Milliken SC
Bryst
DFC
KO
IFC
Jarvis
Mount Albert Lions SC [senior]
Woodbridge Italia SC [senior]
Toronto Elites FC [senior]

1.0 Welcome and Roll Call.

The Chair called the meeting to order at 7:00 P.M.

The Chair welcomed everyone and asked the Sporting Director to make the Roll Call for the Voting Members.

VOTES	YOUTH CLUBS	PRESIDENT NAME/EMAIL	DELEGATE NAME/EMAIL
2,894	Aurora Youth Soccer Club	Roy Cohen	
		Vigilio Persico	
1,584	East Gwillimbury Soccer Club Inc.	Gary Sharkey	
565	Glen Shields Juve Soccer Club	Aldo Lippa	
1,195	King United Soccer Club	Anthony Bisogno	
2,853	Kleinburg Nobleton Soccer Club	Michael Cianfrone	
749	Lake Simcoe Soccer Club	Attilio Pugliese	
3,923	Markham Soccer Club		Anna Tripodo
4,271	Newmarket Soccer Club	Petra Fera	
946	Oak Ridges Soccer Club	Enzo Sorgente	
5,670	Richmond Hill Soccer Club	Pradeepta Chakravarti	
1,639	Thornhill Soccer Club	Absent	
1,247	Unionville-Milliken Soccer Club	Absent	
6,213	Vaughan Soccer Club	Tony Bartolomeo	

1,853	Whitchurch-Stouffville Soccer Club	Corrado Panacci	
4,559	Woodbridge Soccer Club	Mike Rietta	
	ASSOCIATE MEMBERS		
	Bryst	Absent	
	Dragon Force	Absent	
	International FC	Absent	
	Jarvis	Absent	
	KO Football	Absent	
	Prime FC	Natnale Berhanu	
VOTES	ADULT CLUBS	PRESIDENT NAME/EMAIL	DELEGATE NAME/EMAIL
249	Aurora Soccer Club Inc.	Martin Ambrose	
85	Mount Albert Lions Soccer Club	Absent	
1,793	Woodbridge Italia Soccer Club	Absent	
27	Toronto Elites Football Club	Absent	

Sporting Director confirmed the Credentials Report of Total Votes present and to be cast.

Total membership votes **42,275**

89% of the Voting Members were present for quorum, for a total of **37,790** votes.

The Chair indicated that only two [2] items on the agenda for this Special Members Meeting of the Members were the Articles of Amendment and confirmation of the New By-Law, and setting the Board of Directors number to 7.

2.0 Motions

2.1 BE IT RESOLVED THAT:

- 1 The Articles of Amendment of The York Region Soccer Association be and are hereby approved;
2. The new By-law of The York Region Soccer Association be and is hereby approved and confirmed;
3. All prior by-laws of The York Region Soccer Association be and are hereby repealed; and
4. Any officer or director of The York Region Soccer Association be and is hereby authorized to take all such steps and execute all such documents as may be necessary or desirable to give effect to this resolution.”

Moved and seconded.

The motion is unanimously approved.

2.2 BE IT RESOLVED THAT:

In accordance with Section 5.1 of the new By-law of The York Region Soccer Association, the number of directors on the Board of Directors be and is hereby fixed at (7) seven.

Moved and seconded.

The motion is unanimously approved.

Note: 37,790 votes in favour of both motions represented 100% of the votes cast.

Adjournment

The meeting was adjourned at 7:14 PM.

CHAIR'S REPORT

Good evening,

Welcome to the YRSA's 2025 Annual General Meeting.

We are delighted to report that the 2025 outdoor season witnessed another year of growth, with increases in player registrations and team enrollments compared to last year. This steady rise demonstrates the ongoing enthusiasm for soccer throughout our region and highlights the collective efforts of our association to foster a vibrant sporting community.

This growth reflects the strong interest and enthusiasm for soccer in our region. Similarly, the indoor season continues to flourish, with an encouraging rise in team registrations. This upward trajectory underscores the sustained popularity of soccer across our association.

As with any season, 2024 brought challenges, particularly in managing the availability of referees. This continues to be a challenge to which there seems to be no easy solution.

On the governance front, we completed this past season the advance of alignment of our By-Laws with the **Ontario Not-for-Profit Corporations Act (ONCA)**. This effort aims to deliver a fully modernized governance framework as discussed during our President's meetings.

At the provincial level, a major change was announced early in the fall, **Ontario Soccer ended its contract with Sports Engine** and has transitioned to a new provider.

The **iModel pilot program**, which has energized our soccer community, made tremendous strides in 2024. For the 2026 outdoor season, **The Golden Horseshoe will continue, and the West and East Districts** will join, further expanding the initiative.

This program has garnered widespread enthusiasm, particularly with the inclusion of **U13 teams in its inaugural showcase**, highlighting the depth of talent in our region.

None of these accomplishments would be possible without the tireless efforts of our team. I extend my deepest gratitude to our **dedicated staff**, whose hard work ensures the seamless execution of our programs.

I also wish to express heartfelt thanks to our **volunteer Board of Directors**, whose commitment and leadership continue to drive our success.

Thank you all for your attendance, your support, and your dedication to advancing soccer in our community.

Tony Barbieri

Chair, YRSA

SPORTING DIRECTOR REPORT

Dear club presidents, welcome to the YRSA 2025 AGM.

Roles

YRSA Leagues and Club programs offer children significant benefits beyond just physical health, positively impacting their academic performance, emotional well-being, and social skills. Participation in soccer encourages cognitive development, builds emotional resilience, and instills essential life skills that support growth both inside and outside the classroom.

Enhanced Cognitive and Emotional Development

Soccer boosts brain function and promotes critical thinking and problem-solving skills. The excitement and enjoyment of the game help create a positive and vibrant mental environment, reducing anxiety and encouraging laughter and fulfillment. By playing soccer regularly, individuals can sharpen their attention spans and convert hyperactivity into sustained focus, especially when studying.

Improved Focus, Discipline, and Self-Esteem

Participating regularly in soccer sharpens concentration, strengthens self-discipline and self-control, fosters respect for others, and raises self-worth through personal achievement. Each success on the field fosters pride, helping children develop a solid foundation of confidence and self-esteem.

Stronger Social Skills and Teamwork

Through shared soccer experiences, children develop team spirit and form strong social connections, which help them maintain positive peer relationships. Experiencing wins and losses together teaches the importance of teamwork, fostering social skill development and lasting bonds.

Importance of Enjoyment in Sports

A child's enthusiasm and interests should lead the decision to play soccer. When parents impose their own ideas of what is "most suitable," the game may become a burden and suppress the joy so essential for true personal growth. To foster development, the thrill and enjoyment of play must always be the driving force.

Statistics and Impact

The statistics are telling: roughly 90% of children experience greater confidence as a result of playing soccer. This confidence, developed through training and teamwork, helps establish a solid foundation for mental health and vital life skills. In fact, 97% of children report notable improvements in their emotional and psychological well-being, including increased resilience and the ability to tackle challenges more gracefully. Additionally, 78% of respondents credit sports with enhancing teamwork skills and improving relationships with peers.

Conclusion

Soccer shapes more than just athletes; it helps define who we become as individuals. When children experience joy and fulfillment on the soccer field, they develop vital skills that serve them well both in the classroom and throughout life.

I am deeply grateful to everyone who helps create such a welcoming and nurturing space for every child who signs up to play. Our collective efforts give them a meaningful chance to grow, thrive, and feel safe and happy, making a significant difference in their lives.

I sincerely appreciate your continued dedication, attention, and willingness to address our areas for growth. Special thanks to the YRSA board for their support and vision, and to all staff who make hard work look easy.

Together, we keep making a difference.

Best regards,

Tony Fonseca

THE YORK REGION SOCCER ASSOCIATION
Financial Statements
September 30, 2025

Preparer ADV 10/27/25	Reviewer MGB 10/31/25	Partner TMP 11/05/25	-
-	-	Scanned	Published

INDEPENDENT AUDITOR'S REPORT

To the Members of The York Region Soccer Association

Opinion

We have audited the financial statements of The York Region Soccer Association (the Association), which comprise the statement of financial position as at September 30, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at September 30, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(continues)

Independent auditor's report to the Members of The York Region Soccer Association (*continued*)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

November 19, 2025

Chartered Professional Accountants
Licensed Public Accountants

THE YORK REGION SOCCER ASSOCIATION

Statement of Financial Position

As at September 30, 2025

	2025 \$	2024 \$
ASSETS		
CURRENT		
Cash	412,224	744,489
Short term deposits (Note 3)	450,000	480,000
Accounts receivable (Note 4)	681,033	526,846
Prepaid expenses	14,543	14,543
	1,557,800	1,765,878
CAPITAL ASSETS (Note 5)	2,056	4,318
	1,559,856	1,770,196
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 9)	387,406	378,842
Government remittances payable	8,205	8,332
Deferred revenue (Note 6)	285,739	475,690
	681,350	862,864
NET ASSETS		
Unrestricted	809,856	831,315
Internally restricted fund (Note 7)	68,650	76,017
	878,506	907,332
	1,559,856	1,770,196

APPROVED ON BEHALF OF THE BOARD

_____ Director

_____ Director

THE YORK REGION SOCCER ASSOCIATION

Statement of Operations

For the Year Ended September 30, 2025

	2025	2024
	\$	\$
REVENUES		
Coach development fees	6,117	5,550
Fines and appeals <i>(Note 7)</i>	34,140	39,075
Holiday celebration	15,200	12,747
Interest income	33,824	32,303
Other income	450	1,475
Permits and transfers	13,695	11,820
Referee management and development	125	-
Registration cards	15,659	21,180
Schedule of registration fees <i>(Note 9) (Schedule 1)</i>	1,504,349	1,300,173
YRSL income	2,069,728	1,737,854
	3,693,287	3,162,177
EXPENSES		
Schedule of Expenses <i>(Schedule 2)</i>	3,722,113	3,199,411
DEFICIENCY OF REVENUES OVER EXPENSES	(28,826)	(37,234)

THE YORK REGION SOCCER ASSOCIATION

Statement of Changes in Net Assets

For the Year Ended September 30, 2025

	General Fund \$	Internally Restricted Fund (Note 7) \$	2025 \$	2024 \$
NET ASSETS - BEGINNING OF YEAR	831,315	76,017	907,332	944,566
Deficiency of revenues over expenses	(28,826)	-	(28,826)	(37,234)
Interfund transfer (Note 7)	7,367	(7,367)	-	-
NET ASSETS - END OF YEAR	809,856	68,650	878,506	907,332

THE YORK REGION SOCCER ASSOCIATION

Statement of Cash Flows

For the Year Ended September 30, 2025

	2025 \$	2024 \$
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	(28,826)	(37,234)
Item not affecting cash:		
Amortization of capital assets	2,262	3,122
	<u>(26,564)</u>	<u>(34,112)</u>
Changes in non-cash working capital:		
Accounts receivable	(154,186)	(206,679)
Accounts payable and accrued liabilities	8,563	112,345
Government remittances payable	(127)	758
Deferred revenue	(189,951)	349,290
	<u>(335,701)</u>	<u>255,714</u>
Cash flow from (used by) operating activities	<u>(362,265)</u>	<u>221,602</u>
INVESTING ACTIVITIES		
Purchase of capital assets	-	(3,489)
Redemption of short term deposits	30,000	-
Cash flow from (used by) investing activities	<u>30,000</u>	<u>(3,489)</u>
FINANCING ACTIVITY		
Repayment of government assistance loan	-	(40,000)
Cash flow used by financing activity	<u>-</u>	<u>(40,000)</u>
INCREASE (DECREASE) IN CASH FLOW	<u>(332,265)</u>	<u>178,113</u>
Cash - beginning of year	<u>744,489</u>	<u>566,376</u>
CASH - END OF YEAR	<u>412,224</u>	<u>744,489</u>

THE YORK REGION SOCCER ASSOCIATION

Schedule of Registration Fees

(Schedule 1)

For the Year Ended September 30, 2025

	2025	2024
	\$	\$
REVENUE		
Indoor soccer	418,860	350,081
Mini development	308,007	-
Mini soccer	129,406	384,152
Senior competitive	60,855	58,361
Senior recreational	245,988	201,773
Youth competitive	221,857	194,773
Youth recreational	119,376	111,033
	<u>1,504,349</u>	<u>1,300,173</u>

THE YORK REGION SOCCER ASSOCIATION

Schedule of Expenses

(Schedule 2)

For the Year Ended September 30, 2025

	2025 \$	2024 \$
OPERATIONAL		
Nationals team support <i>(Note 7)</i>	5,000	5,000
O.S.A. player registration fees	1,128,057	949,819
Player identification books	-	2,493
Program development expenses	147,196	139,956
Referee development <i>(Note 7)</i>	16,220	27,630
Referee program expenses	43,058	47,788
Scholarships and hall of fame expenses <i>(Note 7)</i>	23,640	18,495
YRSA discipline expenses <i>(Note 7)</i>	6,440	8,050
YRSL expenses	<u>1,837,890</u>	<u>1,512,792</u>
	<u>3,207,501</u>	<u>2,712,023</u>
OCCUPANCY		
Insurance	3,481	2,840
Rent <i>(Note 8)</i>	94,395	98,209
Repairs and maintenance	3,211	6,547
Security	586	586
Utilities	<u>6,436</u>	<u>5,847</u>
	<u>108,109</u>	<u>114,029</u>
ADMINISTRATION		
Amortization	2,261	3,122
Bank charges and interest	4,038	4,159
Board expense	10,186	5,914
Bookkeeping	82,004	67,028
Communication expense	14,582	12,810
Equipment expense	9,356	12,236
Meetings	25,449	14,855
Office and postage	12,033	16,135
Professional fees	25,737	25,031
Soccer promotion	-	1,690
Wages and benefits	<u>220,857</u>	<u>210,379</u>
	<u>406,503</u>	<u>373,359</u>
	<u><u>3,722,113</u></u>	<u><u>3,199,411</u></u>

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2025

1. PURPOSE OF THE ASSOCIATION

The York Region Soccer Association (the "Association") was incorporated on March 1, 2007 under the provisions of the Business Corporations Act (Ontario) as a non-profit corporation without share capital. The Association is exempt from the payment of income tax under Section 149(1) of the Income Tax Act. The purpose of the Association is to promote, organize and develop the game of soccer within York Region.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Revenue recognition

The Association recognizes revenue in the period the related league, clinic or tournament is held and the expenses for these events are incurred. Revenue collected relating to future periods is recorded as deferred revenue. Other revenues are recognized when received or receivable. Interest income is recognized when earned.

The Association follows the deferral method of accounting for contributions. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. When contributions are received for the purchase of capital assets the contributions are deferred and amortized into income on the same basis as the related asset. When restricted contributions are received they are recognized as revenue in the year in which the related expenses are incurred.

Net assets

The accounts of the Association have been segregated into the following net assets for reporting purposes. The net assets and the purpose of each are as follows:

Unrestricted

Unrestricted net assets comprise the excess of revenue over expenditures accumulated by the Association each year and are available for general purposes.

Internally restricted

Internally restricted net assets are funds which have been designated to provide scholarships to qualified players in York Region as well as other funding including referee development, player engagement, the Hall of Fame, and other special initiatives by the Associations' Board of Directors.

Cash and cash equivalents

Cash consists only of the Association's cash on deposit in bank accounts. The Association considers all highly liquid investments with maturities of thirty days or less to be cash equivalents. At year end the Organization had no cash equivalents. All cash is held with a Canadian chartered bank and available for use in operations.

(continues)

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Capital assets

Capital assets are recorded at cost less amortization. Amortization is recorded on a straight line basis as follows:

Computer equipment	3 years
Furniture and fixtures	5 years
Leasehold improvements	5 years
Office equipment	3 years
Website	5 years

Contributed services

York Region Soccer Association operates through the services of volunteers. Because of the difficulty in determining the fair value of the volunteer services, these services are not recognized in the financial statements.

Use of estimates

The preparation of the Association financial statements, in accordance with Canadian accounting standards for not-for-profit organizations, requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year. Significant items subject to estimates and assumptions include the estimated useful lives of capital assets, the allowance for doubtful accounts and commitments. Due to the inherent uncertainty involved with making such estimates, actual results could differ from those reported. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

Financial instruments

Measurement of Financial Instruments

The Association initially measures their financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Association subsequently measure all of their financial assets and financial liabilities at amortized cost. Financial assets measured at amortized cost include cash, accounts receivable, and short term deposits. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Impairment

At the end of each reporting period, the Association assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. The carrying amount of the asset is reduced directly or through the use of an allowance account. The amount of the reduction is recognized as an impairment loss in the statement of operations.

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2025

3. SHORT TERM DEPOSITS

	2025 \$	2024 \$
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 2.52%, due November 3, 2025	225,000	-
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 2.39%, due November 21, 2025	225,000	-
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 4.44%, due October 29, 2024.	-	160,000
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 4.60%, due January 8, 2025.	-	160,000
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 4.28%, due January 13, 2025.	-	160,000
	<u>450,000</u>	<u>480,000</u>

As of the report date, the GIC due November 3, 2025 was reinvested for 90 days at an interest rate of 2.14%.

4. ACCOUNTS RECEIVABLE

Accounts receivable is comprised of:

	2025 \$	2024 \$
Accounts receivable	692,470	538,283
Less: allowance for doubtful accounts	<u>(11,437)</u>	<u>(11,437)</u>
	<u>681,033</u>	<u>526,846</u>

5. CAPITAL ASSETS

	Cost \$	Accumulated amortization \$	2025 Net book value \$	2024 Net book value \$
Computer equipment	59,022	57,192	1,830	3,310
Furniture and fixtures	5,022	5,022	-	330
Leasehold improvements	37,333	37,107	226	678
Office equipment	7,145	7,145	-	-
Website	5,723	5,723	-	-
	<u>114,245</u>	<u>112,189</u>	<u>2,056</u>	<u>4,318</u>

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2025

6. DEFERRED REVENUE

Deferred revenue in the current year represents monies received for the 2025/2026 indoor season. These amounts are recorded as a liability as they are unearned at September 30, 2025.

7. INTERNALLY RESTRICTED FUND

Part of the Association's net assets have been set aside in an Internally Restricted Special Programs and Scholarship Fund. The fund's growth results from fines and fees levied throughout the year. The purpose of the fund is to provide scholarships to qualified players in York Region as well as other funding including referee development, player engagement, the Hall of Fame, and other special initiatives.

	2025 \$	2024 \$
Balance, beginning of year	76,017	117,385
Interfund transfer		
Add: fines and appeals	34,140	39,075
Less: YRSA discipline expenses	(6,440)	(8,050)
Less: scholarships and hall of fame expenses	(23,640)	(18,495)
Less: referee development expenses	-	(48,898)
Less: Ontario Soccer Summit expenses	(6,427)	-
Less: player engagement expenses	(5,000)	(5,000)
	(7,367)	(41,368)
Balance, end of year	68,650	76,017

8. COMMITMENTS

The Association leases property under the terms of a long term lease expiring August 31, 2026. The annual rent for 2026 is \$64,302 (inclusive of HST) plus the Association's proportionate share of insurance, utilities and property taxes. The estimated additional rent for 2026, not including utilities, is \$23,812. The Association has an option to extend the lease for a further period of 4 years with terms to be agreed upon with the lessor. Based on the contract requirements, the Association is required to give 6 months advance notice to negotiate the extension.

The Association has also entered into an agreement with D.G. Sports Inc. effective May 3, 2023. Under the agreement, D.G. Sports Inc. will provide management services related to the 2025/2026 indoor season in exchange for all of the indoor league team registration fees received by YRSA with the exception of a \$76,000 rebate. The agreement concludes June 1, 2028 but may be renewed for an additional three or five year term. At the date of these financial statements, the estimated fees to be paid to D.G. Sports Inc. for the 2025/2026 indoor season is approximately \$1,563,000.

The estimated minimum annual commitments are as follows:

	\$
2026	1,651,239

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2025

9. ECONOMIC DEPENDENCE

The Association received 42% (2024 - 41%) of its revenue from registration fees, which are fees collected from the member clubs for services provided on behalf of Ontario Soccer. Should the services be managed directly with the individual clubs, management is of the opinion that continued viable operations would be questionable. As at September 30, 2025 the Association had a balance payable relating to registrations fees to Ontario Soccer in the amount of \$102,590 (2024 - \$76,350) which is included in accounts payable.

10. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis provides information about the Association's risk exposure and concentration as of September 30, 2025.

(a) Credit risk

Credit risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in the collectability of receivables.

Cash is exposed to credit risk as the amounts on deposit exceed the federally insured limits. The Association minimizes its exposure by depositing cash at Royal Bank of Canada, a major financial institution.

Credit risk associated with accounts receivable is minimized by the Associations' large and diverse player base. The Association continually monitors the aging of its receivables and the Association does not have a history of significant bad debt write-offs due to its monitoring procedures. The allowance for doubtful accounts is calculated on a specific identification basis.

(b) Interest rate risk

Interest rate risk refers to the risk that the fair market value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in the market interest rates. The Association is exposed to interest rate risk on its investment in GICs as the interest rates fluctuate with the bank's prime rate. Interest rate risk is minimized by monitoring the amount invested in, and terms of the GICs.

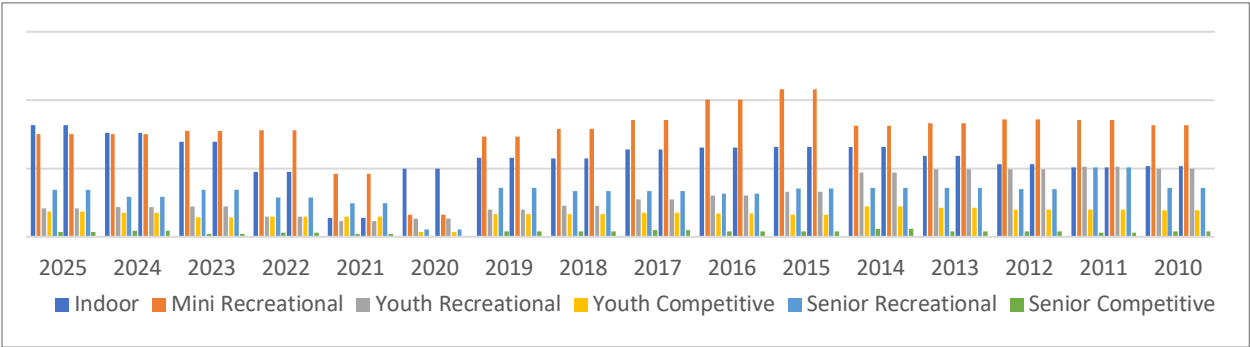
Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks, currency or liquidity risks arising from these financial instruments.

REGISTRATION OVERVIEW

CLUBS	Outdoor MINI U4-U12	Outdoor Youth REC	Outdoor Youth COMP	Outdoor Senior REC	Outdoor Senior COMP	Indoor 2024/2025	Total by CLUB
AURORA FC	1174	402	382	223	17	1288	3486
BRYST FA	100	12	134			268	514
DRAGON FORCE ACADEMY	173					172	345
EAST GWILLIMBURY SC	1112	78		234		103	1527
GLEN SHIELDS FC	221	11	155	25	32	430	874
INTERNATIONAL FC	299	16	189	16		338	858
JARVIS ACADEMY	118		90		17	173	398
KING UNITED SC	411	136	57	100	58	222	984
KLEINBURG NOBLETON SC	1444	166	200	16	78	785	2689
KO FOOTBALL	64		59			114	237
LAKE SIMCOE SC	685	100	18			16	819
MARKHAM SC	1349	326	404	498	62	2413	5052
NEWMARKET SC	1222	467	212	89	49	2448	4487
OAK RIDGES SC	439	49	73	96	24	261	942
PRIME	143					139	282
RICHMOND HILL SC	1598	659	333	1222	20	1854	5686
THORNHILL SC	334	40	166	325	22	794	1681
UNIONVILLE MILLIKEN SC	394	12	304	24	17	589	1340
VAUGHAN SC	1364	640	466	1525	89	2036	6120
WHITCHURCH STOUFFVILLE SC	811	105	106	105	15	639	1781
WOODBIDGE SC	1594	926	352	1111	43	567	4593
AURORA SC INC.				457	61	0	518
MT ALBERT LIONS				80		0	80
TORONTO ELITES FOOTBALL CLUB					24	0	24
WOODBIDGE ITALIA				729	25	670	1424
TOTAL :	15,049	4,145	3,700	6,875	653	16,319	46,741

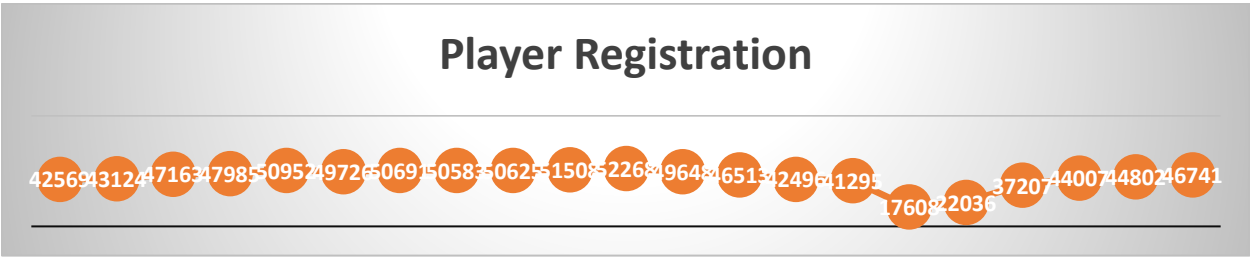
HISTORICAL CHARTS

Registration by Classification [2010 – 2025]



Year	Indoor	Mini Recreational	Youth Recreational	Youth Competitive	Senior Recreational	Senior Competitive
2025	16319	15049	4145	3700	6875	653
2024	15176	15045	4351	3510	5815	905
2023	13853	15533	4406	2864	6913	438
2022	9486	15571	2943	2903	5747	557
2021	2729	9246	2298	2959	4914	414
2020	9933	3260	2622	667	1106	20
2019	11565	14612	3940	3296	7125	757
2018	11440	15726	4534	3317	6681	798
2017	12790	17115	5458	3507	6697	946
2016	13056	20032	6056	3385	6305	814
2015	13159	21538	6558	3191	7046	776
2014	13106	16270	9434	4423	7156	1119
2013	11846	16637	9856	4226	7141	824
2012	10587	17199	9866	3929	6928	763
2011	10182	17039	10205	3962	10182	641
2010	10334	16370	9970	3859	7152	747

Total Membership Registration [2005 – 2025]



NOTES



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