



YORK REGION SOCCER ASSOCIATION ANNUAL MEMBERS MEETING

2023 AMM REPORT

Table of Contents

	<u>Page</u>
Agenda	3
Roll call	4
List of Nominations	5
2022 AGM Minutes	6-7
2023 SGM Minutes	8-13
President's Report	14
Director of Soccer Report	15
Financial Statements	16-29
Registration Overview	30
Historical Charts	31

AGENDA

Annual General Meeting
York Region Soccer Association Office
November 22nd, 2023

- 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 & SGM
- 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

	<i>YOUTH CLUBS</i>	<i>VOTES</i>	<i>CHECK</i>
2701	Aurora Youth Soccer Club	3,304	
2702	East Gwillimbury Soccer Club Inc.	1,533	
2703	Glen Shields Futbol Club	538	
2704	King United Soccer Club	1,266	
2728	Kleinburg Nobleton Soccer Club	2,065	
2705	Lake Simcoe Soccer Club	590	
2706	Markham Soccer Club	4,596	
2707	Newmarket Soccer Club	4,197	
2739	Oak Ridges Soccer Club	886	
2708	Richmond Hill Soccer Club	5,516	
2709	Thornhill Soccer Club	1,732	
2710	Unionville-Milliken Soccer Club	1,267	
2711	Vaughan Soccer Club	5,866	
2712	Whitchurch-Stouffville Soccer Club	1,710	
2713	Woodbridge Soccer Club	4,855	
OS	<i>ASSOCIATE MEMBERS ACADEMIES</i>		
AP0002	ANB		
AP0005	Bryst		
1238	Dragon Force		
AP0004	International FC		
AP00JA	Jarvis		
AP00KO	KO Football		
AP00PSA	Prime FC		
OS	<i>ADULT CLUBS</i>		
2714	Aurora Soccer Club Inc.	249	
2737	Mount Albert Lions Soccer Club	85	
2720	Woodbridge Italia Soccer Club	1,793	
CD27TE	Toronto Elites Football Club	27	
	Total	42,075	

List of Nominations

For the position of:	Nominee:	Nominated by:
Vic- President 2-year term	Vince Tersigni	Vaughan Soccer Club
Treasurer 2-year term	Richard Edwards	Newmarket SC
Director of Development 2-year term	Paul Stalteri	Woodbridge SC
Director at Large 2-year term	Clary Laftsidis	Thornhill Soccer Club

List of 2023 nominations submitted by the November 8th, 2023, deadline for Elections to be held November 22nd, 2023, at the YRSA AMM.

**YORK REGION SOCCER ASSOCIATION
MINUTES
ANNUAL GENERAL MEETING**
York Region Soccer Association Office
Wednesday November 23rd, 2022

		The President Tony Barbieri, called the meeting to order at 7:02pm
1		<u>Roll Call and Report of Credentials Committee</u> Roll call taken – quorum present with a total of 99.9% 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> Mr. Jacques Konig, Ontario Soccer, Tonya Pearce, Powell Jones LLP Chartered Accountants <u>YRSA Board of Directors</u> Tony Barbieri, Vince Tersigni, Richard Edwards, Clary Laftsidis, Fabio Lupinetti, Cosimo Vecchiarelli, Charn Gill, Paul Stalteri
4	4.1	<u>Minutes of Previous AGM</u> <u>MOTION Moved, seconded “To approve the minutes of November 2021 AGM.”</u> Called for discussion and questions - None CARRIED <u>Minutes of SGM</u> <u>MOTION Moved, seconded “To approve the minutes of October 2022 SGM.”</u> Lssc – asked about budget - Detailed budget ready and will be sent out tomorrow morning. Fee to Clubs based on outdoor numbers from 2022, charged in Spring. Ssc – add Oliver Dixon to list of attendees for SGM as Corrado Panacci was not present CARRIED
	4.2	<u>Business Arising – No Business</u>
5		<u>President’s Address</u> The President thanked all board and staff. Challenges regarding COVID-19, IModel started outdoor 2022
6		<u>Board of Directors Reports</u> No items raised
	6.1	<u>MOTION Moved, seconded “To accept the Directors’ reports as a block”.</u> Call for discussion or questions. None CARRIED
7		<u>Player Fee Increase</u> <u>Motion Moved, seconded “To approve fees as presented.</u> CARRIED
8	8.1	<u>Financial Statements</u> Richard Edwards turned the attention to Tonya Pearce of Powell Jones. Tonya who presented the Audited Financial Statements.
	8.2	<u>MOTION Moved, seconded “To accept the financial statements as presented”.</u> CARRIED
9		<u>Auditor’s Report</u> Floor opened for questions. No Questions

10		MOTION Moved, seconded “To appoint Powell Jones LLP as 2023 auditor”. CARRIED
11		Other Reports
		None
12		Unfinished Business - None
	12.1	MOTION Moved, seconded “That all matters and decisions relating to 2021/22 be declared ratified”. CARRIED
13		Roll Call and Report of Credentials Committee Roll call not taken – quorum present with a total of 99.9% of the votes present.
14		Election of Officers and Directors
	14.1	Election chaired by Jacques Konig.
	14.2	President – 2-year term Tony Barbieri – Elected Ron Smale
		Secretary – 2-year term Charn Gill – Elected Ron Smale – Declined
		Position of League of Operations – 2-year term Cosimo Vecchiarelli – Elected Ron Smale – Declined
		Director at large – 2-year term Fabio Lupinetti – Elected Ron Smale – Declined
		MOTION Moved, seconded “To destroy election ballots.” CARRIED
16		New Business
	16.1	<i>Members engaged in discussions and debates covering various topics, including communication challenges, the diminishing participation of females in soccer, concerns about the IModel 6-week break being insufficient between the end of the season and the start of indoor activities.</i>
		<i>The Academy vote and the proposed 5K fund over five years were also deliberated upon. There was a suggestion that Academies could either individually or collectively submit letters to inform the district membership about their identity.</i>
		<i>Some attendees expressed a desire for a more streamlined player pathway. Queries regarding the Referee Development Program were raised, and the program's objectives were discussed and clarified.</i>
		<i>Additional details concerning Academies will be addressed in-depth during the upcoming President's meeting.</i>
17		Tony Barbieri congratulated the Board and thanked guests for their attendance.
	17.1	MOTION Moved, seconded to adjourn 8:51pm. CARRIED.

**YORK REGION SOCCER ASSOCIATION
MINUTES
SPECIAL GENERAL MEETING**

York Region Soccer Association Office
October 24th, 2023
7:00pm

Present: Full-Service Club Members

Aurora Youth Soccer Club
East Gwillimbury SC
Glen Shields Futbol Club
Kleinburg Nobleton Soccer Club
Lake Simcoe Soccer Club
Markham Soccer Club
Newmarket Soccer Club
Oak Ridges Soccer Club
Richmond Hill Soccer Club
Unionville-Milliken SC
Vaughan SC
Woodbridge SC
Toronto Elites FC (senior)

Present: Associate - Non-Voting Members

- Bryst
- IFC
- Jarvis
- Prime FC

York Region Soccer Association Board of Director's:

Toni Barbieri, President/Chair
Fabio Lupinetti, Director-League Ops

Staff:

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

Special Guests: None.

Regrets:

King United SC
Thornhill SC
Whitchurch-Stouffville SC
Aurora Soccer Club (senior)
Mount Albert Lions SC (senior)
Woodbridge Italia SC (senior)
ANB
DFC
KO

1.0 Welcome and Roll Call.

The Chair, Tony Barbieri called the meeting to order at 7:06 P.M.

The Chair welcomed everyone and asked Tony Fonseca, Director of Soccer to do the Roll Call of the Voting Members.

VOTES	YOUTH CLUBS	PRESIDENT NAME/EMAIL	DELEGATE NAME/EMAIL
3,304	Aurora Youth Soccer Club	Roy Cohen	
1,533	East Gwillimbury Soccer Club Inc.	Gary Sharkey	
536	Glen Shields Futbol Club	Aldo Lippa	
1,189	King United Soccer Club	Absent	
2,046	Kleinburg Nobleton Soccer Club	Michael Cianfrone	
590	Lake Simcoe Soccer Club	Attilio Pugliese	
4,595	Markham Soccer Club	Perry Galanis	
4,197	Newmarket Soccer Club	Petra Fera	
617	Oak Ridges Soccer Club		Lorenzo Casullo
5,503	Richmond Hill Soccer Club	Pradeepta	
1,732	Thornhill Soccer Club	Absent	
1,262	Unionville-Milliken Soccer Club	Richard Herold	
5,857	Vaughan Soccer Club	Tony Bartolomeo	

1,710	Whitchurch-Stouffville Soccer Club	Absent	
4,271	Woodbridge Soccer Club	Mike Rietta	
ASSOCIATE MEMBERS			
	ANB	Absent	
	Bryst	Belinda Paolucci	
	Dragon Force	Absent	
	International FC	Frank Iaizzo	
	Jarvis	Raja R	
	KO Football	Absent	
	Prime FC	Natnale Berhanu	
VOTES	ADULT CLUBS	PRESIDENT NAME/EMAIL	DELEGATE NAME/EMAIL
249	Aurora Soccer Club Inc.	Absent	
85	Mount Albert Lions Soccer Club	Absent	
1,793	Woodbridge Italia Soccer Club	Absent	
27	Toronto Elites Football Club	Roain Satarzadeh	

Tony Fonseca confirms the Credentials Report of Total Votes present and to be casted.

Total membership votes **41,096**

84% of the Voting Members were present for quorum to a total of **34,338** votes.

The President indicated that the only item on the agenda for this Special General Meeting of the Members is By-Law draft.

2.0 Motions

Motion: to approve the By-laws as submitted.

Moved and seconded.

Carried

Motion: to remove the proposed Section 10.1 C and Section 10.2 C from the By-Law 10.

Moved and seconded.

Carried

Recorded vote was taken.

<i>OS</i>	<i>YOUTH CLUBS</i>	<i>VOTES</i>	<i>In favor</i>	<i>against</i>	<i>abstain</i>
2701	Aurora Youth Soccer Club	3,304	3,304	-	-
2702	East Gwillimbury Soccer Club Inc.	1,533	1,533	-	-
2703	Glen Shields Futbol Club	536	536	-	-
2704	King United Soccer Club	-	-	-	-
2728	Kleinburg Nobleton Soccer Club	2,046	-	2,046	-
2705	Lake Simcoe Soccer Club	590	590	-	-
2706	Markham Soccer Club	4,595	4,595	-	-
2707	Newmarket Soccer Club	4,197	4,197	-	-
2739	Oak Ridges Soccer Club	617	617	-	-
2708	Richmond Hill Soccer Club	5,503	5,503	-	-
2709	Thornhill Soccer Club	-	-	-	-
2710	Unionville-Milliken Soccer Club	1,262	-	-	1,262
2711	Vaughan Soccer Club	5,857	5,857	-	-
2712	Whitchurch-Stouffville Soccer Club	-	-	-	-
2713	Woodbridge Soccer Club	4,271	4,271	-	-
<i>OS</i>	<i>ASSOCIATE MEMBERS ACADEMIES</i>				
AP0002	ANB				
AP0005	Bryst				
1238	Dragon Force				
AP0004	International FC				
AP00JA	Jarvis				
AP00KO	KO Football				
AP00PSA	Prime FC				
<i>OS</i>	<i>ADULT CLUBS</i>				
2714	Aurora Soccer Club Inc.	-	-	-	-
2737	Mount Albert Lions Soccer Club	-	-	-	-
2720	Woodbridge Italia Soccer Club	-	-	-	-
CD27TE	Toronto Elites Football Club	27	27	-	-
	Total	34,338	31,030	2,046	1,262

Total Membership Votes 34,338

Votes cast 33,076
 Votes in Favor 31,030
 Votes Against 2,046
 Abstain 1,262

Note: the 31,030 votes in favour are 94% of the votes casted hence achieving the required 2/3

Motion: to approve new By-Laws as amended.
 Moved and seconded.
 Approved

Recorded vote was taken.

<i>OS</i>	<i>YOUTH CLUBS</i>	<i>VOTES</i>	<i>In favor</i>	<i>against</i>	<i>abstain</i>
2701	Aurora Youth Soccer Club	3,304	3,304	-	-
2702	East Gwillimbury Soccer Club Inc.	1,533	1,533	-	-
2703	Glen Shields Futbol Club	536	536	-	-
2704	King United Soccer Club	1,189	-	-	-
2728	Kleinburg Nobleton Soccer Club	2,046	-	2,046	-
2705	Lake Simcoe Soccer Club	590	590	-	-
2706	Markham Soccer Club	4,595	-	4,595	-
2707	Newmarket Soccer Club	4,197	4,197	-	-
2739	Oak Ridges Soccer Club	617	617	-	-
2708	Richmond Hill Soccer Club	5,503	5,503	-	-
2709	Thornhill Soccer Club	1,732	-	-	-
2710	Unionville-Milliken Soccer Club	1,262	1,262	-	-
2711	Vaughan Soccer Club	5,857	5,857	-	-
2712	Whitchurch-Stouffville Soccer Club	1,710	-	-	-
2713	Woodbridge Soccer Club	4,271	4,271	-	-

OS	ASSOCIATE MEMBERS ACADEMIES							
AP0002	ANB							
AP0005	Bryst							
1238	Dragon Force							
AP0004	International FC							
AP00JA	Jarvis							
AP00KO	KO Football							
AP00PSA	Prime FC							
OS	ADULT CLUBS							
2714	Aurora Soccer Club Inc.			-		-		-
2737	Mount Albert Lions Soccer Club			-		-		-
2720	Woodbridge Italia Soccer Club			-		-		-
CD27TE	Toronto Elites Football Club	27		27		-		-
	Total			34,338		27,697		6,641
								-

Total Membership Votes	<u>34,338</u>
Votes cast	34,338
Votes in Favor	27,697
Votes Against	6,641
Abstain	-

Note: 27,697 votes in favour are 81% of the votes casted hence achieving the required 2/3

Adjournment

Motion: to adjourn the 2023 Special General Meeting.
 Moved and seconded.
 Approved

The meeting was adjourned at 7:35 PM.

PRESIDENT'S REPORT

Good evening and welcome to the YRSA 2023 Annual General Meeting.

We are delighted to announce the successful conclusion of another outdoor season, marked by a significant uptick in player and team registrations compared to the previous year. The positive momentum has spilled over into our indoor season, with a notable increase in team registrations as well. This suggests a promising trajectory for the continued expansion of soccer within our association.

While the outdoor season brought about its share of challenges, particularly in the realm of referees, I am pleased to report that we are in our first year of our Referee Development program., this initiative holds the promise of reinvigorating our referee pool over the coming years. Our commitment to collaborative efforts with your club head referees remains unwavering, underscoring our dedication to ensuring the program's enduring success.

I extend my heartfelt appreciation to each and every one of you for your unwavering dedication and patience throughout the Governance modernization process. This collective effort culminated in the successful implementation of a new By-Law recently, a milestone that reflects the strength of our membership.

As we look to the future, our focus turns to the final phase, where we aim to align our By-Laws with the Ontario Not-for-Profit Corporations Act (ONCA), paving the way for a thoroughly revamped and modernized set of governing principles.

In a significant development at the provincial stage, I am delighted to share that Ontario Soccer has recently completed its By-Law modernization, achieving full ONCA compliance.

The iModel pilot, a venture that has captured the excitement of our soccer community, continues to progress seamlessly. As we look ahead to the outdoor season of 2024, we eagerly anticipate the commencement of the second phase of piloting with another region joining this innovative initiative.

This will culminate in a showcase of excellence as top teams from each region converge at the Championship finals weekend, offering a glimpse into the true potential of the iModel concept.

Our continued commitment to service for our members extends to the diligent efforts of our team at the district, and I want to express gratitude to our dedicated staff for their ongoing hard work.

Additionally, I extend heartfelt thanks to our volunteer Board of Directors for their invaluable service and dedication.

Thank you to everyone for attending.

Yours in soccer,

Tony Barbieri

DIRECTOR OF SOCCER REPORT

Hello everyone and welcome to the YRSA 2023 AMM.

First of all, let me thank everyone for the amazing work bringing the registration numbers up to normal. Well done!!!

It has been a huge honour to be working alongside many skilled and dedicated leaders, as we continue to improve the Player Development Pathway bringing theories closer to practical's without losing sight of the most important piece to the larger puzzle. "Joy" that's how we grow the game.

Another focal point of development is "Coaching" that is recognized as social, relational, and pedagogical activity and in our pursuit to an elusive coaching/development elixir that would solve many of our problem, we must highlight that is of particularly importance to understand the differences between "how to coach" and "what to coach".

Our leaders are to be the conduits to self-discovery, and that self-discovery need to happen early. Principles that when properly guided foster exploration, self-discovery, and self-correction, and lead to a love affair with the game.

I am pleased to say that our synergies are leading to very important on and off field achievements. The discussions at times contentious, they provoke debate and spark development initiatives that have benefited all participants.

*Referees are our biggest challenge at this point., but we will continue to work hard to reverse this very import aspect of development.
I would like to thank our DRC and all CHR that together are doing a remarkable job minimizing de impact of such challenge.*

At the competitive level the IModel pilot continues to be a great success and will expand to cover another Region.

At management level we are committed to continue improving services and provide the best support in the most effective and appropriate way possible to all member clubs.

A note to thank the unsung work done by the YRSA Board of Directors for their enthusiasm and commitment to improve the game in our district.

To YRSA Staff, it is a privilege to work with such dedicated, positive, and humble team.

Lastly, I would like to congratulate the work done by all members of the president's council and acknowledge their capacity to adapt and challenge the status quo. The ability demonstrated to navigate through heated arguments without losing sight of all relevant nuances is remarkable and places York Region amongst the top leading Districts in the province.

Best regards,

Tony Fonseca

THE YORK REGION SOCCER ASSOCIATION
Financial Statements
September 30, 2023

Preparer BWM 11/02/23	Reviewer MGB 11/03/23	Partner TMP 11/07/23	-
-	-	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, 2023, 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, 2023, 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 22, 2023

Chartered Professional Accountants
Licensed Public Accountants

THE YORK REGION SOCCER ASSOCIATION

Statement of Financial Position

As at September 30, 2023

	2023	2022
	\$	\$
ASSETS		
CURRENT		
Cash	566,376	708,019
Short term deposits (Note 3)	480,000	-
Accounts receivable	320,168	473,948
Prepaid expenses	14,543	14,543
	<u>1,381,087</u>	<u>1,196,510</u>
CAPITAL ASSETS (Note 4)	<u>3,949</u>	<u>9,644</u>
	<u>1,385,036</u>	<u>1,206,154</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 9)	266,496	194,052
Government assistance loan (Note 6)	40,000	40,000
Government remittances payable	7,574	6,239
Deferred revenue (Note 5)	126,400	7,400
	<u>440,470</u>	<u>247,691</u>
NET ASSETS		
Unrestricted	827,181	798,347
Internally restricted fund (Note 7)	117,385	160,116
	<u>944,566</u>	<u>958,463</u>
	<u>1,385,036</u>	<u>1,206,154</u>

APPROVED ON BEHALF OF THE BOARD

_____ Director

_____ Director

THE YORK REGION SOCCER ASSOCIATION
Statement of Operations
For the Year Ended September 30, 2023

	2023 \$	2022 \$
REVENUES		
Coach development fees	8,270	1,851
Fines and appeals (Note 7)	53,200	37,965
Holiday celebration	14,360	355
Interest income	14,454	2,784
Other income	8,684	625
Permits and transfers	11,310	8,695
Registration cards	27,388	23,690
Schedule of registration fees (Note 9) (Schedule 1)	1,202,089	996,256
YRSL income	1,435,233	1,009,183
	2,774,988	2,081,404
EXPENSES		
Schedule of Expenses (Schedule 2)	2,788,885	1,986,427
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	(13,897)	94,977
OTHER INCOME		
Government assistance	-	79,602
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(13,897)	174,579

THE YORK REGION SOCCER ASSOCIATION
Statement of Changes in Net Assets
For the Year Ended September 30, 2023

	General Fund \$	Internally Restricted Fund \$	2023 \$	2022 \$
NET ASSETS - BEGINNING OF YEAR	798,347	160,116	958,463	783,884
Excess (deficiency) of revenues over expenses	(13,897)	-	(13,897)	174,579
Interfund transfer (<i>Note 7</i>)	42,731	(42,731)	-	-
NET ASSETS - END OF YEAR	827,181	117,385	944,566	958,463

THE YORK REGION SOCCER ASSOCIATION
Statement of Cash Flows
For the Year Ended September 30, 2023

	2023 \$	2022 \$
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	(13,897)	174,579
Item not affecting cash:		
Amortization of capital assets	5,695	7,586
	<u>(8,202)</u>	<u>182,165</u>
Changes in non-cash working capital:		
Accounts receivable	153,780	83,253
Accounts payable and accrued liabilities	72,444	(172,979)
Government remittances payable	1,335	283
Deferred revenue	119,000	7,400
	<u>346,559</u>	<u>(82,043)</u>
Cash flow from operating activities	<u>338,357</u>	<u>100,122</u>
INVESTING ACTIVITIES		
Purchase of capital assets	-	(1,559)
Purchase of short-term deposits	(480,000)	-
Cash flow used by investing activities	<u>(480,000)</u>	<u>(1,559)</u>
FINANCING ACTIVITY		
Forgiveness of government assistance loan	-	(20,000)
Cash flow used by financing activity	<u>-</u>	<u>(20,000)</u>
INCREASE (DECREASE) IN CASH FLOW	(141,643)	78,563
Cash - beginning of year	<u>708,019</u>	<u>629,456</u>
CASH - END OF YEAR	<u>566,376</u>	<u>708,019</u>

THE YORK REGION SOCCER ASSOCIATION

Schedule of Registration Fees

(Schedule 1)

For the Year Ended September 30, 2023

	2023	2022
	\$	\$
REVENUE		
Associate Membership	2,000	250
Indoor soccer	321,461	208,692
Mini soccer	369,902	365,700
Senior competitive	27,656	34,151
Senior recreational	211,625	169,505
Youth competitive	162,657	152,250
Youth recreational	106,788	65,708
	<u>1,202,089</u>	<u>996,256</u>

THE YORK REGION SOCCER ASSOCIATION

Schedule of Expenses

(Schedule 2)

For the Year Ended September 30, 2023

	2023	2022
	\$	\$
OPERATIONAL		
Nationals team support	10,000	7,500
O.S.A. player registration fees	864,373	722,938
Player identification books	6,289	6,786
Program development expenses	129,087	122,153
Referee program expenses	35,562	26,155
Referee development	55,590	-
Scholarships and hall of fame expenses (Note 7)	20,041	6,500
Special projects	150	1,250
YRSA discipline expenses (Note 7)	10,300	6,075
YRSL expenses	1,236,952	699,555
	<u>2,368,344</u>	<u>1,598,912</u>
OCCUPANCY		
Insurance	2,736	2,407
Rent (Note 8)	83,759	79,221
Repairs and maintenance	2,831	3,065
Security	586	586
Utilities	5,968	7,694
	<u>95,880</u>	<u>92,973</u>
ADMINISTRATION		
Amortization	5,695	7,586
Bank charges and interest	4,038	3,283
Board expense	7,503	5,844
Bookkeeping	53,978	44,603
Communication expense	14,282	13,970
Equipment expense	13,038	14,254
Meetings	17,382	2,538
Office and postage	7,503	1,819
Professional fees	16,820	20,501
Soccer promotion	1,300	-
Wages and benefits	183,122	180,144
	<u>324,661</u>	<u>294,542</u>
	<u>2,788,885</u>	<u>1,986,427</u>

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2023

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 Organization 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.

Capital assets

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

Computer equipment	3 years
Computer software	2 years
Furniture and fixtures	5 years
Leasehold improvements	5 years
Office equipment	3 years
Website	5 years

(continues)

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, and the allowance for doubtful accounts. 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, accrued liabilities, and a government assistance loan.

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, 2023

3. SHORT TERM DEPOSITS

	2023	2022
	\$	\$
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 4.85%, due October 16, 2023.	160,000	-
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 5.03%, due January 15, 2024.	160,000	-
Royal Bank of Canada non-redeemable Guaranteed Investment Certificate, annual interest at 5.30%, due April 15, 2024.	160,000	-
	<u>480,000</u>	<u>-</u>

Subsequent to the year end the guaranteed investment certificate maturing October 16, 2023 was reinvested in a guaranteed investment certificate with an annual interest rate of 5.36%, due July 24, 2024.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
	\$	\$	\$	\$
Computer equipment and software	72,732	71,782	950	3,771
Furniture and fixtures	5,022	4,034	988	1,647
Leasehold improvements	37,333	35,322	2,011	4,226
Office equipment	7,145	7,145	-	-
Website	5,723	5,723	-	-
	<u>127,955</u>	<u>124,006</u>	<u>3,949</u>	<u>9,644</u>

5. DEFERRED REVENUE

Deferred revenue in the current year represents monies received for the 2023/2024 indoor season. These amount are recorded as a liability as they are unearned at September 30, 2023.

6. GOVERNMENT ASSISTANCE LOAN

The Association has a line of credit (facilitated through the Royal Bank of Canada) known as the Canada Emergency Business Account ("CEBA Account") and funded by the Government of Canada. The non-revolving loan requires no specific terms of repayment, is guaranteed by the Association and has a maturity date of December 31, 2026. The loan is non-interest bearing until January 18, 2024 at which time the loan will bear interest at 5.0%. If the Association repays \$40,000 of the term loan balance on or before January 18, 2024, the repayment of the remaining debt and interest shall be forgiven. At the date of these financial statements, the Association's CEBA Account had an outstanding balance of \$60,000 including the forgivable portion of \$20,000.

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2023

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.

	2023	2022
	\$	\$
Balance, beginning of year	160,116	134,726
Interfund transfer		
Add: fines and appeals	53,200	37,965
Less: YRSA discipline expenses	(10,300)	(6,075)
Less: scholarships and hall of fame expenses	(20,041)	(6,500)
Less: referee development expenses	(55,590)	-
Less: player engagement expenses	(10,000)	-
	<u>(42,731)</u>	<u>25,390</u>
Balance, end of year	<u>117,385</u>	<u>160,116</u>

8. COMMITMENTS

The Association leases property under the terms of a long term lease expiring August 31, 2026. The annual rent for 2024 is \$63,642 (inclusive of HST) plus the Association's proportionate share of the increase in insurance, utilities and property taxes. The estimated additional rent for 2024, not including utilities, is \$21,180. 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 estimated minimum annual lease payments are as follows:

	\$
2024	84,800
2025	88,200
2026	83,700
	<u>256,700</u>

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 2023/2024 indoor season in exchange for all of the indoor league team registration fees received by YRSA with the exception of a \$71,000 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 D.G. Sports Inc. for the 2023/2024 indoor season is \$1,056,950 to be paid in five instalments of \$211,390 with the first instalment being issued November 10, 2023.

THE YORK REGION SOCCER ASSOCIATION

Notes to Financial Statements

For the Year Ended September 30, 2023

9. ECONOMIC DEPENDENCE

The Association received 43% (2022 - 48%) of its revenue from registration fees, which are fees collected from the member clubs for services provided on behalf of the 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, 2023 the Association had a balance payable relating to registrations fees to Ontario Soccer in the amount of \$53,872 (2022 - \$58,848) 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, 2023.

(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.

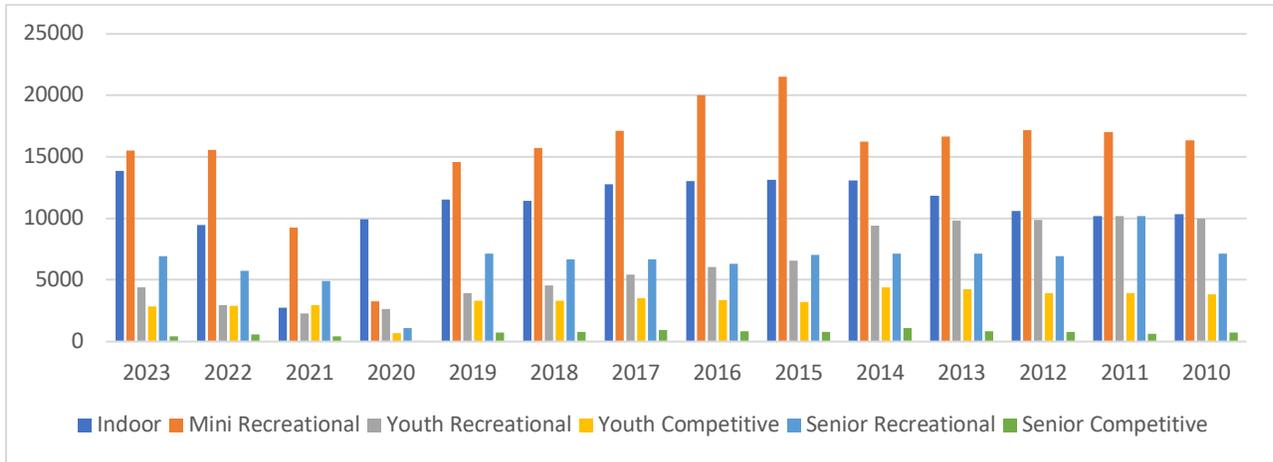
Unless otherwise noted, it is management's opinion that the Association is not exposed to significant other price risks, currency, interest or liquidity risks arising from these financial instruments.

REGISTRATION OVERVIEW

CLUB	Outdoor M U4-U12	Outdoor Youth R	Outdoor Youth C	Outdoor Senior R	Outdoor Senior C	Indoor 2022/2023	Total by CLUB
ANB FOOTBALL	48	4	65	1		12	130
AURORA FC	1342	343	299	234		1086	3304
BRYST FA	132		61			136	329
DRAGON FORCE ACADEMY	149		34			198	381
EAST GWILLIMBURY SC	1071	107	33	306		16	1533
GLEN SHIELDS FC	170	129	25			214	538
INTERNATIONAL FC	109	153	114		24	187	587
JARVIS ACADEMY	106	86				56	248
KING UNITED SC	573	136	75	99	40	343	1266
KLEINBURG NOBLETON SC	838	154	130	357	43	543	2065
KO FOOTBALL	58					45	103
LAKE SIMCOE SC	560	17	13			0	590
MARKHAM SC	1588	397	248	794	55	1514	4596
NEWMARKET SC	1198	328	189	426	20	2036	4197
OAK RIDGES SC	524	152	37	17	25	131	886
PRIME	96					58	154
RICHMOND HILL SC	1725	669	357	946	50	1769	5516
THORNHILL SC	414	61	141	422	22	672	1732
UNIONVILLE MILLIKEN SC	456	24	238	24		525	1267
VAUGHAN SC	1600	739	424	1373	31	1699	5866
WHITCHURCH STOUFFVILLE SC	951	62	74	171		452	1710
WOODBIDGE SC	1825	845	307	580	58	1240	4855
AURORA SC INC.				206	43		249
MT ALBERT LIONS				85			85
TORONTO ELITES FOOTBALL CLUB					27		27
WOODBIDGE ITALIA				872		921	1793
TOTAL:	15,533	4,406	2,864	6,913	438	13,853	44,007

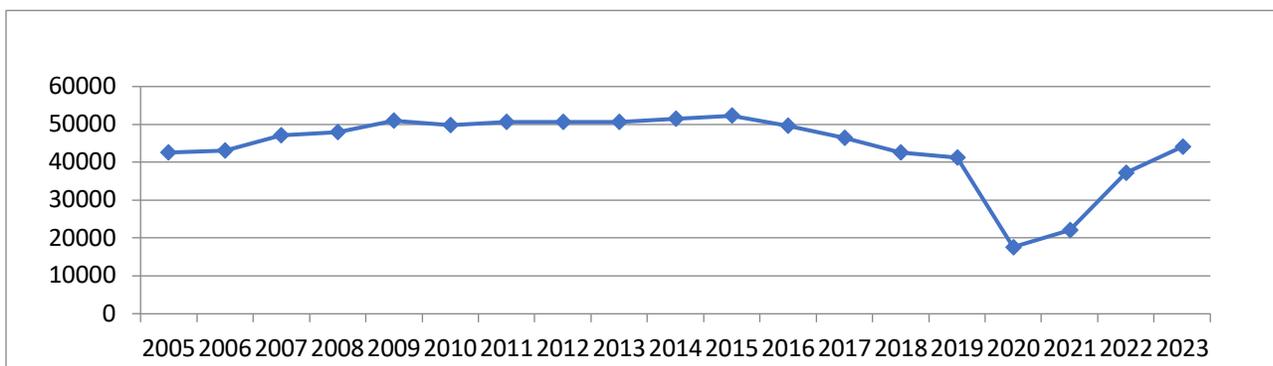
HISTORICAL CHARTS

Registration by Classification 2010 – 2023



Year	Indoor	Mini R	Youth R	Youth C	Senior R	Senior C
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 – 2023



NOTES



York Region Soccer Association
385 Connie Crescent, Suite 101
Concord, Ontario
L4K 5R2
Ph: 905 660-3029