

Financial Statements of
Saskatchewan Soccer Association Inc.
December 31, 2022

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The accompanying financial statements of **Saskatchewan Soccer Association Inc.** have been prepared by the Association's management in accordance with Canadian accounting standards for not-for-profit organizations and necessarily include some amounts based on informed judgment and management estimates.

To assist management in fulfilling its responsibilities, a system of internal controls has been established to provide reasonable assurance that the financial statements are accurate and reliable and that assets are safeguarded.

The board of directors has reviewed and approved these financial statements.

These financial statements have been examined by the independent auditors, **Virtus Group LLP**, and their report is presented separately.

DocuSigned by:
Rahim E Mohamed
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C.E.O & Sporting Director

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Kyle Moore
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Chair, Audit & Finance Committee



INDEPENDENT AUDITORS' REPORT

**To the Members,
Saskatchewan Soccer Association Inc.**

Opinion

We have audited the financial statements of **Saskatchewan Soccer Association Inc.**, which comprise the statement of financial position at December 31, 2022 and the statements of operations, changes in net assets and cash flows for the year 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 December 31, 2022, and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, 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.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 Canadian accounting standards for not-for-profit organizations, 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.

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INDEPENDENT AUDITORS' REPORT continued

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 Organization's financial reporting process.

Auditors' 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 auditors' 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:

- 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Organization 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 significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

February 11, 2023
Regina, Saskatchewan

Virtus Group LLP

Chartered Professional Accountants

Saskatchewan Soccer Association Inc.

Statement of Financial Position

As at December 31, 2022, with comparative information for 2021

	2022	2021
Assets		
Current		
Cash	\$ 251,684	\$ 324,375
Accounts receivable	111,943	51,265
Investments (note 4)	1,510,237	1,750,000
Prepaid expenses	74,088	15,050
	1,947,952	2,140,690
Invested in Sport Legacy Fund (note 5)	2,041	1,652
Investments (note 4)	200,000	-
Tangible capital assets (note 6)	18,952	9,797
	\$ 2,168,945	\$ 2,152,139
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 140,143	\$ 141,500
Government remittances payable	3,377	654
Deferred revenue (note 7)	541,548	525,900
	685,068	668,054
Loan payable (note 8)	40,000	40,000
Deferred Sport Legacy Fund (note 5)	2,041	1,652
Net assets		
Invested in tangible capital assets	18,952	9,797
Internally restricted (note 9)	1,422,884	1,432,636
	1,441,836	1,442,433
	\$ 2,168,945	\$ 2,152,139

On Behalf of the Board

Director:

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Director:

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The accompanying notes are an integral part of these financial statements

Saskatchewan Soccer Association Inc.

Statement of Operations

For the year ended December 31, 2022 with comparative information for 2021

	2022	2021
Revenue		
Saskatchewan Lotteries Trust Fund, Sport Division (Schedule 1)	\$ 769,700	\$ 767,800
Self Help (Schedule 2)	1,470,496	1,264,550
	2,240,196	2,032,350
Expenses		
Administration (Schedule 3)	256,474	237,243
Capacity/Interaction (Schedule 4)	537,527	686,529
Participation (Schedule 5)	519,238	388,103
Excellence (Schedule 6)	507,145	250,768
Categorical Grants (Schedule 7)	419,936	380,550
Other (Schedule 8)	473	19,116
	2,240,793	1,962,309
Excess (deficiency) of revenue over expenses	\$ (597)	\$ 70,041

The accompanying notes are an integral part of these financial statements

Saskatchewan Soccer Association Inc.

Statement of Changes in Net Assets

For the year ended December 31, 2022 with comparative information for 2021

	Unrestricted		Invested in tangible capital assets	Internally restricted (note 9)	2022		2021	
Balance, beginning of year	\$	-	\$ 9,797	\$ 1,432,636	\$ 1,442,433	\$	1,372,392	
Excess (deficiency) of revenue over expenses		6,812	(7,409)	-	(597)		70,041	
Tangible capital asset additions		-	16,564	(16,564)	-		-	
Appropriations to/from unrestricted assets		(6,812)	-	6,812	-		-	
Balance, end of year	\$	-	\$ 18,952	\$ 1,422,884	\$ 1,441,836	\$	1,442,433	

The accompanying notes are an integral part of these financial statements

Saskatchewan Soccer Association Inc.

Statement of Cash Flows

For the year ended December 31, 2022 with comparative information for 2021

	2022	2021
Cash provided by (used for) the following activities		
Operating activities		
Excess (deficiency) of revenue over expenses	\$ (597)	\$ 70,041
Items not affecting cash		
Amortization of tangible capital assets	7,409	8,564
Unrealized market value loss on investments	54,868	-
Changes in working capital accounts		
Accounts receivable	(60,678)	31,219
Prepaid expenses	(59,038)	33,942
Accounts payable and accrued liabilities	(1,357)	(4,998)
Government remittances payable	2,723	654
Deferred revenue	16,037	45,545
	(40,633)	184,967
Financing Activities		
Operating loan advances (net of forgivable portion)	-	10,000
	-	10,000
Investing Activities		
Additions to tangible capital assets	(16,564)	-
Purchase of investments	(15,105)	(125,000)
Additions to Sport Legacy Fund	(389)	(145)
	(32,058)	(125,145)
(Decrease) increase in cash	(72,691)	69,822
Cash, beginning of year	324,375	254,553
Cash, end of year	\$ 251,684	\$ 324,375

The accompanying notes are an integral part of these financial statements

Saskatchewan Soccer Association Inc.

Notes to the Financial Statements

Year ended December 31, 2022

1. Operations

Saskatchewan Soccer Association Inc. (the "Association") is continued under *The Non-Profit Corporations Act, 2022* in the province of Saskatchewan. Its objectives are to promote, foster, develop and govern the game of soccer in Saskatchewan.

2. Basis of presentation

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-profit Organizations (Part III of the CPA Handbook - Accounting).

3. Significant accounting policies

Financial assets and liabilities

Financial instruments are recorded at fair value on initial recognition. Subsequently, they are recoded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Association has elected to carry the investments at fair value.

Transaction costs incurred on the acquisitions of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

Financial instruments include cash, accounts receivable, investments, accounts payable and accrued liabilities.

Investments

Investments are recorded at fair value, with changes to fair value recorded as investment revenue or expense.

Tangible capital assets

Tangible capital assets are initially recorded at cost. Amortization is provided using the straight line method at rates intended to amortize the cost of assets over their estimated useful lives. In the year of acquisition, amortization is taken at one-half year of usage.

	Useful Life
Furniture and fixtures	5 Years
Computer and equipment	3 Years

Income taxes

The Corporation is exempt from income taxes under section 149(1)(l) of the *Income Tax Act*.

Saskatchewan Soccer Association Inc.

Notes to the Financial Statements

Year ended December 31, 2022

3. Significant accounting policies (continued)

Revenue recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions, including grants, are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions, including fundraising revenue, are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Membership revenues are recognized in the year to which the membership relates. Revenues from programming, events and sponsorships are recognized as the events occur.

Internally restricted net assets

The Board of Directors have internally restricted the following net assets to be held for:

i) Revenue Stabilization

This reserve was established to provide for financial stability of operations by offsetting lottery funding decreases or an unanticipated deficit.

ii) Strategic Opportunities

This reserve was created to allow the flexibility to move forward with initiatives that enhance the Association's ability to meet the priorities of the Association's strategic plan.

Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

4. Investments

Investments are comprised of the following:

	Maturity	Rate	2022	2021
Short-term				
RBC cash account			\$ 14,076	\$ -
Common Shares			320,777	-
Mutual Funds			578,918	-
Equitable Bank GIC	Apr 20/23	2.74%	100,000	-
Versabank GIC	Apr 20/23	2.86%	100,000	-
Bank of Nova Scotia GIC	Sept 1/23	4.20%	43,598	-
Fairstone Bank GIC	Sept 1/23	4.23%	100,000	-
Montreal Trust CDA GIC	Sept 1/23	4.20%	100,000	-
RBC Investment Savings			152,868	1,750,000
			\$ 1,510,237	\$ 1,750,000
Long-term				
General Bank of CDA GIC	Apr 22/24	3.50%	\$ 100,000	\$ -
Home Trust Company GIC	Apr 22/24	3.51%	100,000	-
			\$ 200,000	\$ -

The RBC A+ Unified Managed Account is a structure which provides access to multiple investment managers within one account. The asset allocation at year-end was 35% equities and 63% mutual funds (2021 - nil equities and nil mutual funds), with an emphasis on high value securities, income generation, downside protection, and capital preservation.

At December 31, 2022, the asset allocation was \$14,076 in cash, \$320,777 in equities and \$578,918 in mutual funds. This account was new in the current year and thus the asset allocation was nil in 2021.

Saskatchewan Soccer Association Inc.

Notes to the Financial Statements

Year ended December 31, 2022

5. Sport Legacy Fund

The funds on deposit and the offsetting deferred revenue from the Sport Legacy Fund consists of donations based on various programs and top-up contributions made by Sask Sport Inc. To qualify for the additional top-up contributions by Sask Sport Inc., the Association is required to leave the original amount of donation in the Legacy Fund for a minimum 5 years.

6. Tangible capital assets

	2022		2021	
	Cost	Accumulated amortization	Net Book Value	Net Book Value
Computer and equipment	\$ 41,169	\$ (32,627)	\$ 8,542	\$ 7,561
Furniture and fixtures	36,919	(26,509)	10,410	2,236
	\$ 78,088	\$ (59,136)	\$ 18,952	\$ 9,797

7. Deferred revenue

Deferred revenue represents unspent resources externally restricted for specific purposes. The amounts deferred at year end are as follows:

	2022	2021
Annual Funding	\$ 245,250	\$ 205,850
MAP Grant	239,600	240,000
HP Coach Capacity Grant	22,500	22,500
Adaptive Sport Club Equipment Grant	-	2,500
Indigenous Sport Enhancement Program Grant	21,848	37,500
Program Fees	4,475	10,550
Sponsorship	7,875	7,000
	\$ 541,548	\$ 525,900

8. Loan payable

The Association applied for and received a \$60,000 Canada Emergency Business Account (CEBA) loan (2021 - \$60,000). The loan is guaranteed by the Government of Canada to provide capital to organizations to see them through the current challenges and better position them to return to providing services and creating employment. The loan is unsecured. The repayment deadline for CEBA loans to qualify for partial loan forgiveness has been extended to December 31, 2023, for all eligible borrowers in good standing. After December 31, 2023, any unpaid portion of the loan will be converted to a loan repayable over three years with a 5% interest rate. The forgivable portion has been recognized as government grant revenue in previous years (2021 - \$10,000, 2020 - \$10,000).

9. Internally restricted net assets

	Revenue	Strategic	2022	2021
	Stabilization	Opportunities		
Balance, beginning of year	\$ 1,200,000	\$ 232,636	\$ 1,432,636	\$ 1,354,031
Capital asset additions	(16,564)	-	(16,564)	-
Appropriation from unrestricted net assets	16,564	(9,752)	6,812	78,605
Balance, end of year	\$ 1,200,000	\$ 222,884	\$ 1,422,884	\$ 1,432,636

Saskatchewan Soccer Association Inc.

Notes to the Financial Statements

Year ended December 31, 2022

10. Economic dependence

The Association currently receives significant revenue in grants from Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation. As a result, the Association is dependent upon the continuance of these grants to maintain operations at the current level.

11. Risk management

Credit risk

The Association's principal financial assets are cash, accounts receivable and investments. The Association is exposed to credit risk with respect to these financial assets. The Association assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. The credit risk on cash and investments is limited because the counterparties are chartered banks with high credit ratings assigned by national credit-rating agencies. Credit risk is also managed by investing in investments of a high credit quality. There has been no change to the risk exposure from 2021.

Liquidity risk

Liquidity risk is the risk that the Association will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Association manages its liquidity risk by monitoring its operating requirements. The Association prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposure from 2021.

Saskatchewan Soccer Association Inc.

Schedule 1 - Saskatchewan Lotteries Trust Fund

As at December 31, 2022, with comparative information for 2021

	2022	2021
Adaptive Sport Club Grant	\$ 3,000	\$ -
Adaptive Sport Club Equipment	2,500	-
Annual Funding	411,700	411,700
High Performance Coach Capacity	45,000	48,900
Membership Assistance (Schedule 9)	240,000	239,700
Student Athlete Award	27,000	27,000
University Athletic Assistance	40,500	40,500
	\$ 769,700	\$ 767,800

Schedule 2 - Self Help Revenue

As at December 31, 2022, with comparative information for 2021

	2022	2021
Internal		
Membership fees		
Affiliation	\$ 4,950	\$ 4,615
Coaches	30,580	21,350
Indoor	369,702	271,488
Outdoor	469,288	311,218
Referees	22,972	16,650
Capacity Building		
Soccer Day in Sask	1,085	-
Forfeited bonds and deposits	3,000	-
Interest	41,558	8,677
Unrealized market value loss on investments	(54,868)	-
Support programs	8,768	25,923
Participation		
Coaches	20,395	2,040
Competition	82,704	-
Officials	31,010	23,200
Excellence		
Athletes	105,871	51,448
Coaches	16,150	15,675
Competition	224,579	41,200
External		
Grants		
Government employment grant	3,995	5,250
Indigenous Sport Enhancement Program Grant (SSI)	20,430	-
Next Generation Indigenous Athlete Assistance (NGIAA)	6,000	-
Participating Non-Profit Community Group Program (PNPCG)	10,720	10,720
Sports Medicine & Science support	7,981	9,920
Sask Sport HP Coach Grant	-	1,888
Coaches Association of Saskatchewan - Coach Development Grant	-	1,950
Sask Sport WIC Mentorship	-	1,839
Canadian Women in Sport	250	750
COVID19 - Minister of Canadian Heritage Grant	-	165,560
COVID19 - Provincial Grant	-	25,000
COVID19 - Canada Emergency Wage Subsidy	-	171,498
COVID19 - Canada Emergency Rent Subsidy	-	17,262
COVID19 - CEBA loan	-	10,000
Canadian Soccer Association - Master Travel Subsidy	2,500	-
Other revenue		
GST rebate	10,514	9,683
Sponsorship		
Sponsorship and donations	30,362	39,746
	\$ 1,470,496	\$ 1,264,550

The accompanying notes are an integral part of these financial statements

Schedule 3 - Administration Expenses*For the year ended December 31, 2022 with comparative information for 2021*

	2022	2021
Amortization	\$ 7,409	\$ 8,564
Audit	11,655	11,488
Bad debt	-	300
Bookkeeping	3,917	2,824
Insurance	30,876	23,012
Legal	1,144	1,701
Office operations	68,688	59,156
Staff recruitment	1,950	226
Staff salaries & benefits	130,835	129,972
	\$ 256,474	\$ 237,243

Schedule 4 - Capacity/Interaction Expenses*For the year ended December 31, 2022 with comparative information for 2021*

	2022	2021
Awards & recognition	\$ 42,217	\$ 15,786
Communications	101,948	75,490
Marketing & promotions	37,199	30,874
Meetings	37,654	6,140
Memberships	1,241	1,141
Planning and policy development	66,670	160
Professional and leadership development	54,526	430,999
Salaries & benefits	196,072	125,939
	\$ 537,527	\$ 686,529

Schedule 5 - Participation Expenses*For the year ended December 31, 2022 with comparative information for 2021*

	2022	2021
Athlete Development		
Introductory programs	\$ 194,347	\$ 133,113
Under-represented populations	47,964	22,338
Competition		
Indoor	42,749	-
Outdoor	22,702	-
Sask Summer Games	166	13,267
Coaching development	8,427	4,462
Officials development	6,520	7,284
Salaries & benefits	196,363	207,639
	\$ 519,238	\$ 388,103

The accompanying notes are an integral part of these financial statements

Schedule 6 - Excellence Expenses*For the year ended December 31, 2022 with comparative information for 2021*

	2022	2021
Athlete Development		
Athlete assistance	\$ 34,059	\$ 20,748
Talent ID and training	104,382	66,185
Competition	247,103	55,480
Coaching development	6,504	5,511
Officials development	36,376	17,296
Salaries & benefits	56,627	63,803
Sport Medicine & Science	22,094	21,745
	\$ 507,145	\$ 250,768

Schedule 7 - Categorical Grant Expenses*For the year ended December 31, 2022 with comparative information for 2021*

	2022	2021
Adaptive Sport Equipment Grant	\$ 3,000	\$ -
Adaptive Sport Club Grant	2,508	-
Indigenous Sport Enhancement Program	20,430	-
High Performance Coach Capacity	80,498	73,350
Membership Assistance Payments (Schedule 9)	240,000	239,700
Student Athlete Award	27,000	27,000
University Athletic Assistance	40,500	40,500
Next Generation Indigenous Athlete Assistance Grant	6,000	-
	\$ 419,936	\$ 380,550

Schedule 8 - Other Expenses*For the year ended December 31, 2022 with comparative information for 2021*

	2022	2021
Fundraising expenses	\$ 473	\$ 18,841
Prior year grant return	-	275
	\$ 473	\$ 19,116

The accompanying notes are an integral part of these financial statements

Saskatchewan Soccer Association Inc.

Schedule 9 - Membership Assistance Grant Payments

For the year ended December 31, 2022 with comparative information for 2021

	2022	2021
Assiniboia Minor Soccer	\$ 1,000	\$ -
Astra Academy	12,388	10,834
Battleford Youth Soccer Inc	6,306	3,556
Canora Soccer Club	8,243	-
Choiceland Soccer Association	650	-
Eatonia & District Recreation Board	1,622	444
Esterhazy Soccer	5,915	-
FC Regina	27,834	34,372
Forza Soccer Academy	877	-
Kindersley Soccer Inc	1,639	3,442
Kipling Soccer Club	4,720	-
Langenburg United Soccer	466	150
Lanigan & District Soccer	1,854	3,425
Luseland Minor Soccer	1,000	-
Lloydminster & District Senior Soccer	-	986
Meadow Lake & District Soccer Assoc.	975	4,822
Melville Soccer Club	725	-
Montmartre & District Soccer	1,649	-
Moose Mountain Soccer	1,218	-
Moose Jaw Soccer Association	-	5,320
Moosomin Soccer Association	725	2,734
Nipawin Youth Soccer (Outdoor)	2,000	-
Prince Albert Youth Soccer Association	13,134	12,349
Qu'Appelle Valley Soccer Association	6,065	5,992
Queen City United Soccer Club	13,888	17,531
Redvers Soccer Club	1,554	1,184
Regina Soccer Referees Association	3,407	1,711
Rocanville Soccer Club	1,615	-
Saskatoon Adult Soccer	20,312	19,995
Saskatoon District Soccer Referee Association	3,521	4,126
Saskatoon Youth Soccer Association	46,225	46,250
Springside Minor Sports	1,306	565
Stoughton Soccer Club	4,725	2,091
Swift Current Soccer Association	5,879	7,845
TDsoccer	1,060	1,592
Town of Eston	2,405	-
Valley Soccer Association	11,207	23,464
Vibank Soccer	452	-
Watrous & District Soccer Association	1,840	627
Watson Minor Sports	-	3,151
Weyburn Soccer Association	2,161	4,220
Wolseley Soccer Club	1,475	800
Wynyard Soccer Club	4,080	133
Yorkton United FC	11,883	15,989
	\$ 240,000	\$ 239,700

The accompanying notes are an integral part of these financial statements