

SASKATOON AND DISTRICT SOCCER REFEREES ASSOCIATION INC.

FINANCIAL INFORMATION

DECEMBER 31, 2021

COMPILATION ENGAGEMENT REPORT

To the Members,

Saskatoon and District Soccer Referees Association Inc.

On the basis of information provided by management, we have compiled the statement of financial position of **Saskatoon and District Soccer Referees Association Inc.**, as at December 31, 2021, the statement of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of compiled financial information and, if applicable, other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

April 11, 2022
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Professional Accountants

SASKATOON AND DISTRICT SOCCER REFEREES ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021
(with comparative figures for 2020)

	ASSETS		2021		2020
Current assets					
Cash		\$	27,664	\$	31,353
Accounts receivable			4,126		3,159
			<u>\$ 31,790</u>		<u>\$ 34,512</u>
	LIABILITIES				
Current liabilities					
Accounts payable and accrued liabilities		\$	1,700	\$	-
			<u>1,700</u>		<u>-</u>
	NET ASSETS				
Unrestricted surplus			<u>30,090</u>		<u>34,512</u>
			<u>\$ 31,790</u>		<u>\$ 34,512</u>

See accompanying notes to the financial information.

SASKATOON AND DISTRICT SOCCER REFEREES ASSOCIATION INC.
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

	<u>2021</u>	<u>2020</u>
Revenue		
Entry level clinics	\$ 2,868	\$ 390
Grants	5,549	2,983
Mark Wilson bursary	276	364
Memberships	7,363	13,040
Membership contributions - referees	1,102	1,457
Miscellaneous	1,333	2,408
SAS - referee fees	67,499	100,844
	<u>85,990</u>	<u>121,486</u>
Expenses		
Bank charges	2,462	1,661
Entry level clinics	3,401	370
General operating costs	4,927	2,911
Professional fees	1,700	-
Referee fees	67,499	100,862
Referee payments	7,061	9,043
Referee starter costs	862	1,007
SDSRAI Clinics	1,000	40
Supervising / mentorship	1,500	1,648
	<u>90,412</u>	<u>117,542</u>
Excess (deficiency) of revenues over expenses	(4,422)	3,944
Net assets - beginning of year	<u>34,512</u>	<u>30,568</u>
Net assets - end of year	<u>\$ 30,090</u>	<u>\$ 34,512</u>

See accompanying notes to the financial information.

SASKATOON AND DISTRICT SOCCER REFEREES ASSOCIATION INC.
NOTES TO THE FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021
(with comparative figures for the year ended December 31, 2020)

1. Basis of Accounting

The basis of accounting applied will be historical cost basis, reflecting cash transactions with the addition of:

- Accounts receivable,
 - Accounts payable and accrued liabilities.
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