



**ANNUAL GENERAL MEETING
ANNUAL REPORTS**

OCTOBER 23rd, 2013

PRESIDENT'S REPORT

Our goals at the Winnipeg Youth Soccer Association are simple: we seek to help create an environment that encourages as many children in our city to play soccer at the level they wish to play.

We took several steps to accomplish that over the past year. We administered outdoor and indoor soccer leagues for recreational and competitive leagues. We also managed the high school indoor soccer league and we were proud to be involved in the Inner City Soccer Program, which put a ball at the feet of many children who may not have had that opportunity otherwise.

Additionally, we continued to work with the five soccer districts in Winnipeg along with the Manitoba Soccer Association to roll out the Wellness to World Cup Long Term Player Development program. This program puts a strong emphasis on skill development and practice time. Its key focus is improve coaching and to give every child more time on the ball so he or she can gain skill and confidence. This year, U9 and U10 teams played smaller-sided games (6 vs 6) on smaller fields, which is generally regarded as a better way for all players to develop their skills. Next year, we plan to change the U11 age group from a 9 v 9 to an 8 v 8 game format. We refined the program in 2013 based on feedback from coaches, parents and districts: we restored the use of referees at all ages and purchased 75 sets of goals that we distributed at no cost around the city for both recreational and competitive teams to use. This purchase was made possible through a long-term funding arrangement with the Winnipeg Soccer Federation. We will continue to refine the program in consultation with players, parents, coaches and technical staff as we move forward.

Additionally, we ran two successful tournaments in 2013. Our Golden Boy International Indoor Tournament and our Children's Hospital Foundation Tournament both boasted record numbers of teams.

While we are proud of our successes, we also recognize there is still considerable room for improving what we do. Our most vexing problem is that we've seen a drop in the number of youth registering to

play the game in recent years. Just a few years ago, our leagues had more than 11,000 players registered to play outdoor soccer. This year, we had only 8,500 players. We need to do better. In response to the drop in numbers, we plan to survey parents and players for their feedback on the state of the game. As an organization, I believe we need to be open to hearing where we can do better and how we can make improvements.

We look forward to hearing from the soccer community. WYSA won't be able to address everything that needs changing by itself. We'll need to work with our member districts, premier clubs and community centres as well as with organizations such as the MSA to build the game.

I want to report on another important initiative. In recent years, WYSA has advocated strongly for governance reform at the MSA. While the youth game has the majority of players and teams, and provides the MSA with most of its revenues, youth has had a minority of votes at MSA member meetings. I'm pleased to report that this unhappy legacy issue has been dealt with in earnest this year as the MSA formed a governance reform committee to address that and other issues. The MSA has told the soccer community to expect a revised constitution to be distributed for comment and review in November, 2013. We look forward to reviewing the document with our members.

Finally, I wish to thank our staff for their continued dedication to youth soccer here in Winnipeg. They frequently put in unpaid overtime to make sure our leagues and tournaments run as well as they can. Additionally, I want to thank the thousands of people whose work – both paid and as volunteers – keeps our game running and gets our kids on the fields. I hope you'll take some time to thank the referees, convenors, organizers, managers and coaches who work so hard for the game of soccer in Winnipeg.

Respectfully Submitted,

Adam Dooley

President

EXECUTIVE DIRECTOR REPORT

Since taking the Executive Director role with the Winnipeg Youth Soccer Association (WYSA) eight months ago, we have transitioned through an indoor to outdoor season and an outdoor to indoor season. It has been a very busy time to say the very least, getting accustomed to the nuances of all programs and services WYSA provides to its members. During this time, it became evident that there are many dedicated and passionate leaders who are constantly making efforts to continually improve WYSA and the beautiful game. That being said, we still have some work to do in order to become the best amateur soccer league in Canada. In order for us to achieve this, we will need a consolidated effort from all stakeholders in soccer, starting with the 5 Districts, Premier Clubs, Community Centers and Manitoba Soccer Association. Together we can achieve so much more than we can separately and strengthening our relationships amongst all stakeholders will be paramount to our success. Of course, there are many areas which will determine our success, however, a collaborative effort will bring upon opportunities that might not otherwise exist to help us strengthen and grow the game of soccer in Winnipeg.

Vision and Strategic Direction

One key area that needs to be addressed over the next 12 months is a clear vision coupled with the development of strategic priorities for WYSA. Establishing a vision and priorities will empower us to drive the sport forward with goals and objectives to measure our success. It will also communicate to our members where we are as an organization/sport and where we are heading. I would expect that the vision and strategic priorities are established through consultation with our members.

Financial Statements

Within the Annual Reports package you will find a copy of the independent audited financial statements from Booke and Partner. We are happy to report that the financial statements fairly

represent the financial position of WYSA and are in accordance with the Canadian standard for accounting principles of not-for profit organizations.

WYSA Governance

Over the past 6 months, there has been a tremendous amount of work and effort put into governance reform at WYSA. The Governance Committee has proposed a number of By-Law amendments for this AGM that will help WYSA to function more effectively and efficiently as an organization enabling us to adapt to the changing landscape of our sport. Specifically, removing the rules and regulations that govern the administration of the game will allow us to adapt to recent changes such as the Wellness to World Cup Long Term Player Development (LTPD) model and changes to the Laws of the Game. It will also empower us to make changes to the rules and regulations in an effort to eliminate inconsistencies and to implement solutions that are unique to our circumstances as a league, such as, guest player rules, rosters, and tie breaking procedures to name a few.

Long Term Player Development

The Canadian Soccer Association's Wellness to World Cup Long Term Player Development (LTPD) model is in its second year of implementation. For the 2013 Outdoor Season, WYSA purchased 75 pairs of goals which were distributed amongst the 5 Districts for recreational and competitive teams to help facilitate this program. Our U9 and U10 programs have seen their field sizes, rosters and game lengths adjusted, with our of course the perhaps not so popular removal of league standings. While there may be some obvious resistance to the removal of standings as a measure of immediate short term success, the goal is to provide players and coaches better development opportunities. With smaller sided games, more touches for each player, and less of an emphasis on winning and losing, we are confident over the long term, players and coaches will be better developed, enjoy the sport more, which ultimately will strengthen our game. While the CSA and MSA have provided a framework to implement the LTPD model, admittedly, we are still learning what works and what doesn't as each soccer association's programs are unique, but those challenges will not deter us from endeavoring to provide the tools necessary for the long term success of our game. Based on the feedback we received after

the first year, we reinstated match officials at all ages and will continue to make adjustments necessary for the success of the program. We plan to continue with the implementation of LTPD during the 2014 Outdoor Season seeing U9-U11 taking part and eventually in 2015 reaching our goal of all U9 – U12 programs.

2012 Golden Boy Indoor Tournament

The Indoor 2013 tournament was a great success with 164 teams participating from the Recreational, Developmental, and Premier-Premier/Developmental programs. Thank you to all the assistance that the Districts provided and to all the volunteers that made this event the success that it was. We look forward to continuing that success in 2014.

2013 Outdoor Season

The 2013 Outdoor Season had a total of 614 teams registered. The U9 – U18 Recreation teams accounted for 440 total teams, and while the weather played a part in the kickoff of the season, we adjusted and made arrangements accordingly. Premier/Premier Developmental accounted for 75 of those teams, 2 of which were from Thunder Bay at U13 and U15 Premier. Thunder Bay travelled to Winnipeg on 3 occasions to play their league matches and on one occasion, Bonivital SC traveled to Thunder Bay for two league matches at each age. The U9 – U12 Developmental League accounted for 99 teams, up from 76 the previous year. The Premier and Premier-Developmental Finals were played at the Waverley Soccer Complex with the Developmental and Recreational Finals played at the John Blumberg sports facility in late September. Thank you to all the volunteers, referees and Districts for their assistance in making the season and finals a great success. The results of all finals can be found on the WYSA Website under the archives section in the standings and schedules.

2013 Children's Hospital Tournament

This year our Children's Hospital Tournament had a record breaking 201 teams, surpassing the record set last year at 192 teams. The tournament was a great success, despite less than ideal weather conditions, our soccer community continues to support the event which has provided over \$275, 000

to the Children's Hospital Foundation since 1991. Thank you to Hilmar Venture and Boston Pizza for their support of this very worthwhile endeavor.

2013 – 2014 Indoor Season

282 teams have registered for this Indoor season, 159 Recreational, 66 Developmental and 57 Premier/Developmental. The season kick-off was October 18, 2013. The continued success of the indoor program is encouraging for all the teams and players whom wish to participate in soccer year round. Moving forward, we hope to provide better playing facilities with the establishment of the University of Winnipeg Indoor Field House and eventual Winnipeg Soccer Federation (WSF) Indoor Complex in the north end of Winnipeg.

2013 – 2014 Indoor High School Soccer League

This season the Indoor High School League had 22 teams registered playing from October to February. This program could see some growth with the eventual establishment of the WSF north facility.

2013 – 2014 Inner City Soccer Programs

The Winnipeg Youth Soccer Association continues to work with Inner City schools to provide accessibility to soccer programs for children from those schools. The program runs an indoor and outdoor program for children from these schools in an effort to promote soccer as an alternative to other activities. Each indoor season, with the support of volunteer referees and the Winnipeg Soccer Federation, WYSA assists in coordinating an indoor soccer day for these players at the WSF complex. The program continues to be a great success due to the ongoing support from the Soccer Community and the Inner City Schools. Thank you to the Winnipeg Soccer Federation, referees and volunteers who continue to make this program possible.

In closing, I would like to sincerely thank all of our respective Volunteers and Staff for their dedication and hard work of which has ensured the beautiful game is accessible to as many youths as possible. WYSA is committed to working to improving the programs and services it offers to its members and



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collectively, I am confident we can achieve more than we ever have to improve and grow the game for all current and future participants. And finally, thank you to our main sponsor, Cambrian Credit Union, who has been a long time partner of WYSA, of which we look forward to continuing and strengthening our relationship going forward.

Respectfully Submitted,

Carlo J. Bruneau
Executive Director



PROUDLY SUPPORTING YOUTH SOCCER IN WINNIPEG



FINANCE REPORT

The 2012 – 2013 Audit has been completed by the Accounting Firm Booke and Partners. We have included these statements in your package as part of this report. While our budget for last year was to show a loss of \$17,337, in an attempt to reduce some of our surplus, we actually ended up with a profit of approximately 89,000.00. This was due largely to the fact that we had made the budget showing the rent on indoors fees agreeing with the contracted amount. With less rental time being used we ended up under budget in the category by 132,451.

Breakdown of the Budget is as follows:

Revenues:

88% - Registration fees

12% - Rental Sublet, Grants and Tournament Registration

Expenditures:

43% - Indoor Facility Rental

15% - Office and Administration

23% - MSA Player Registration and MMSL League Fees

15% - Referee fees Trophies, tournaments, donation to Children's Hospital

4% -Tournament administration, Inner City Programs, Team Travel Allowance, Scholarship

Below is a summary of some of the activities related to Finance last year and this year.

- Provided board with updates as to financial position as required
- Continued to work on financial controls for organization
- Provided Scholarships to boys and girls
- Provided travel allowance for teams traveling to Nationals

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- Continued to work with our lead Sponsor Cambrian Credit Union to once again give us sponsorship for the 2013 -2014 seasons
 - Provided 75 new portable goal posts to our districts with surplus cash we have available

Some of the projects I will be working on with office staff in the coming months:

- Budget for upcoming year that is more player based then team based
- Bookkeeping function has been moved from the office to Dunnrite Business services this month
- Currently the office is run via WIFI for computer, we are exploring putting in a LAN and having backups kept off site.

I wish to thank all the office staff for working with me through this transition year, as I took over mid-term for Tom Thompson, and look forward to working all to ensure the financial health and accountability of our organization.

Respectfully Submitted,

Ron Malech

Director of Finance

DIRECTOR OF COMMUNICATIONS

I was appointed to serve out the current term of the Director of Communications during the summer of 2013. Since then, I have spent considerable time and effort working in the WYSA office to get a better handle of the communications needs of the organization.

Our organization needs to communicate regularly with a wide variety of stakeholders including players, parents, coaches and referees, as well as soccer districts, premier clubs and community centres. We also need to be in constant contact with other stakeholder groups such as the high schools represented in the indoor high school soccer league, youth sport organizations, the GCWCC, Sport Manitoba, the Manitoba Soccer Association and others.

While we've made steps to improve communications in the past with an improved website, newsletters, Twitter feed and email communications, we believe we can take more concrete steps in the future.

We have plans to issue a survey to parents and players who were registered to play in our 2013 outdoor soccer leagues. The survey will attempt to gauge opinion on a number of things including how people feel about the long term player development programming and what WYSA can be doing better to improve the game of soccer in Winnipeg.

Additionally, we have plans to distribute additional electronic newsletters via email to all our players, parents, coaches, district clubs and community centres. Our belief is that the better we do at informing our stakeholders, the smoother our leagues will run and the better our children's soccer experience will be.

Respectfully Submitted,

Bill Anderson

Director of Communications

DIRECTOR OF REFEREES

I was approached this year to step in as acting Dir. of Referees and I would like to take this opportunity to thank Mr. Willie Laidlaw for all his years of loyal dedication and hard work over the years. It was always a pleasure and an honor to work alongside him in all the many tournaments and events. I would also like to take this time to wish him all the very best in all his future endeavors. His knowledge and experience of the game & his quick wit will be greatly missed. Willie you have been more than a friend to me, you've been a mentor as well.

We at WYSA have continued to work on the development of our young officials with the help from all the district Referees in Chief and I thank them for their support and all their hard work. We are continually working on improving the mentoring system. Many of the young refs I have talked to are very much appreciative of the advice and tutelage offered.

Referee abuse from club officials is still an ongoing concern and I hoping in the future, we as an organization, with the help from the districts, can more strongly develop a true ZERO tolerance policy through education.

In conclusion I would like to thank all of you that have supported me throughout this past season, and special thanks to the WYSA staff. Also a Very Special thanks to all those referees that performed their duties so diligently in the bitter cold and wet day of the finals this year. It was not an easy task, and you all performed very professionally. Thank You

Respectfully Submitted,

Dave Holder

Acting Director of Referees

DIRECTOR OF REFEREES

I would be remiss in my duties not to firstly thank all the volunteers, coaches, parents, and players. Their hard work, dedication, and love for this wonderful game, never ceases to amaze me.

This season, not unlike other seasons had its little ups and downs, but while working together as a team we managed to have another successful season. Congratulations to all those that made it to the finals. I must commend all those that were out at Blumberg on the final day. The weather was not the best, to say the least, but as true Manitobans' we braved the elements and came through with flying colors. The pitches may have been damp but our spirits were not! WELL DONE!

The Children's Hospital Tournament continues to be my personal favorite of the season, and I thank all those who participated, volunteered, or cheered on the favorite team or player.

This year has seen a number of changes in the office staff, and I would like to thank those whom have gone on to different things, and to welcome our new staff and hope them the very best.

Respectfully Submitted,

Dave Holder

Director of Outdoors

Winnipeg Youth Soccer Association Inc.
Financial Statements
March 31, 2013 and 2012

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Independent Auditors' Report

To the Members of
Winnipeg Youth Soccer Association Inc.

We have audited the accompanying financial statements of Winnipeg Youth Soccer Association Inc., which comprise the statements of financial position as at March 31, 2013, March 31, 2012, and April 1, 2011 and the statements of financial activities and net assets for the years ended March 31, 2013 and March 31, 2012, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Winnipeg Youth Soccer Association Inc. as at March 31, 2013, March 31, 2012 and April 1, 2011 and the results of its operations and its cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.



Winnipeg Youth Soccer Association Inc.
Statements of Financial Activities

Years Ended March 31 2013 2012

	<u>Operating Fund</u>	<u>Restricted Fund (Note 9)</u>	<u>Total</u>	<u>Total</u>
Revenues				
Registration and referee's fees	\$ 1,441,462	\$ -	\$ 1,441,462	\$ 1,435,035
Tournaments - net (Note 4)	94,936	-	94,936	82,370
Grants	12,000	-	12,000	12,500
Interest	4,253	-	4,253	3,756
Fundraising	700	-	700	150
Miscellaneous	(300)	-	(300)	860
	<u>1,553,051</u>	<u>-</u>	<u>1,553,051</u>	<u>1,534,671</u>
Expenditures				
Rent - indoor	636,540	-	636,540	650,468
M.S.A. registration	372,730	-	372,730	364,857
Referees	153,137	-	153,137	148,322
Salaries and benefits	140,921	-	140,921	119,598
Trophies and tournaments	36,684	-	36,684	39,252
Donations and grants (Note 5)	31,953	-	31,953	24,031
Office	23,953	-	23,953	23,250
Rent - office	13,866	-	13,866	14,221
Telephone, internet and web scheduler	13,796	-	13,796	9,027
Premier team expenses	12,000	-	12,000	12,000
Professional fees	5,152	-	5,152	5,096
Miscellaneous	4,828	-	4,828	5,914
Sponsorships	4,000	-	4,000	-
Facility improvement	3,143	-	3,143	-
Scholarships (Note 6)	3,000	-	3,000	3,000
Amortization	2,068	-	2,068	2,256
Car allowances	1,344	-	1,344	1,249
Bank charges and interest	1,201	-	1,201	751
Repairs and maintenance	1,140	-	1,140	1,167
Advertising and promotion	1,050	-	1,050	9,048
Insurance	590	-	590	926
Licences and permits	25	-	25	68
Coaching manuals	-	-	-	5,552
	<u>1,463,121</u>	<u>-</u>	<u>1,463,121</u>	<u>1,440,053</u>
Excess of revenues over expenditures	<u>\$ 89,930</u>	<u>\$ -</u>	<u>\$ 89,930</u>	<u>\$ 94,618</u>

See accompanying notes to the financial statements.

Winnipeg Youth Soccer Association Inc.
Statements of Net Assets

Years Ended March 31	2013			2012
	Unrestricted Fund	Restricted Fund (Note 9)	Total	Total
Net assets, beginning of year	\$ 171,625	\$ 50,000	\$ 221,625	\$ 127,007
Excess of revenues over expenditures	89,930	-	89,930	94,618
Interfund transfers (Note 9)	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Net assets, end of year	<u>\$ 311,555</u>	<u>\$ -</u>	<u>\$ 311,555</u>	<u>\$ 221,625</u>

See accompanying notes to the financial statements.



Winnipeg Youth Soccer Association Inc.
Statements of Cash Flows

Years Ended March 31

2013

2012

Cash derived from (applied to):

Operating

Excess of revenues over expenditures	\$ 89,930	\$ 94,618
Amortization	<u>2,068</u>	<u>2,256</u>
	91,998	96,874

Change in non-cash operating working capital

Receivables	3,420	(4,507)
Prepays	(97,471)	100
Payables and accruals	103,782	9,864
Bonds refundable	<u>300</u>	<u>(600)</u>
	102,029	101,731

Investing

Purchase of equipment	<u>-</u>	<u>(10,340)</u>
	<u>-</u>	<u>(10,340)</u>

Net increase in cash **102,029** 91,391

Cash

Beginning of years	<u>231,245</u>	<u>139,854</u>
End of years	<u>\$ 333,274</u>	<u>\$ 231,245</u>

See accompanying notes to the financial statements.

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
March 31, 2013 and 2012

1. Nature of the organization

Winnipeg Youth Soccer Association Inc. (the Association) exists to promote and develop youth soccer in Winnipeg. The Association is a not-for-profit corporation pursuant to The Corporations Act (Manitoba) and is tax exempt under the Income Tax Act.

2. Summary of significant accounting policies

The Association follows Canadian accounting standards for not-for-profit organizations in preparing its financial statements. The significant accounting policies used are as follows:

a) Fund accounting

The Operating Fund accounts for assets, liabilities, revenues and expenditures related to the Association's equipment, youth registration, referee fees and administrative activities.

The Restricted Fund accounts for assets, liabilities, revenues and expenditures designated for a special purpose.

b) Revenue recognition

Revenues are recorded on the accrual basis. Grants received generally pertain to programs which run in the same year and, as such, are recorded as revenues when received and collectability is reasonably assured.

c) Amortization

Amortization is provided at rates designed to write off equipment over their estimated useful lives as follows:

Computer equipment	5 years	straight-line
Computer software	2 years	straight-line

d) Accounting estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
March 31, 2013 and 2012

2. Summary of significant accounting policies - continued

e) Financial instruments

It is management's opinion that the Association is not exposed to significant credit, currency, interest, liquidity, market or other price risk.

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to less than significant credit risk.

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign currency rates. The Association is not exposed to currency risk as all transactions occur in Canadian currency.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Association is not exposed to interest rate risk as there is no external debt.

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association has maintained positive working capital that minimizes its exposure to liquidity risk.

Market risk and other price risk are the risks that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. The Association is not exposed to market risk as it has no material assets exposed to market fluctuations.

Management believes these risks are manageable and do not represent a threat to the Association's ability to continue as a going concern.

3. Impact of the change in the basis of accounting

Effective April 1, 2012, the Association adopted the requirements of the Canadian Institute of Chartered Accountants (CICA) Handbook - Accounting, electing to adopt the new accounting framework: Canadian accounting standards for not-for-profit organizations. These are the Association's first financial statements prepared in accordance with these accounting standards for not-for-profit organizations (ASfNPO) and the transitional provisions of Section 1501, First-time Adoption by Not-for-Profit Organizations have been applied. Section 1501 requires retrospective application of the accounting standards with certain elective exemptions and limited retrospective exceptions. The accounting policies set out in the significant accounting policy note have been applied in preparing the financial statements for the year ended March 31, 2013, the comparative information presented in these financial statements for the year ended March 31, 2012 and in the preparation of an opening ASfNPO statement of financial position at April 1, 2011 (the Association's date of transition). The rules for transition to Canadian accounting standards for not-for-profit organizations normally require that an enterprise prepare its opening statement of financial position using the standards that will be followed thereafter. However, certain elective exemptions from this rule are available. In preparing the statement of financial position shown above, the Association used none of the elective exemptions.

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
 March 31, 2013 and 2012

3. Impact of the change in the basis of accounting - continued

The Association issued financial statements for the year ended March 31, 2012 using generally accepted accounting principles prescribed by CICA Handbook - Accounting Part V. The adoption of ASfNPO had no impact on the previously reported assets, liabilities, and net assets of the Association, and accordingly, no adjustments have been recorded in the comparative statement of financial position, statements of financial activities and net assets, and the statement of cash flows. Certain of the Association's disclosures included in these financial statements reflect the new disclosure requirements of ASfNPO.

4. Tournaments - net

	<u>Revenues</u>	<u>Expenditures</u>	<u>2013 Net Revenue</u>	<u>2012 Net Revenue</u>
Children's Hospital	\$ 35,717	\$ 4,917	\$ 30,800	\$ 27,135
Golden Boy Indoor Tournament	<u>72,232</u>	<u>8,096</u>	<u>64,136</u>	<u>55,235</u>
	<u>\$ 107,949</u>	<u>\$ 13,013</u>	<u>\$ 94,936</u>	<u>\$ 82,370</u>

5. Donations and grants

Donations and grants include funds advanced to tournaments and associations and the net proceeds from tournaments which have been distributed as follows:

Operating Fund	<u>2013</u>	<u>2012</u>
Children's Hospital	\$ 27,632	\$ 20,000
Inner City Soccer League	<u>4,321</u>	<u>4,031</u>
	<u>\$ 31,953</u>	<u>\$ 24,031</u>

6. Scholarships

Consistent with the Association's mandate to reward and promote excellence in soccer, academics, and community involvement, scholarships in the amount of \$3,000 were awarded (2012 - \$3,000).

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
 March 31, 2013 and 2012

7. Cash and short-term deposits

Cash and short-term deposits consist of the following:

Unrestricted Funds

Cash	\$ 329,066	\$ 177,238
Short-term deposits	<u>4,208</u>	<u>4,007</u>
	<u>333,274</u>	<u>181,245</u>

Restricted Funds

Cash	\$ -	\$ 50,000
Short-term deposit	<u>-</u>	<u>-</u>
	<u>-</u>	<u>50,000</u>
	<u>\$ 333,274</u>	<u>\$ 231,245</u>

8. Equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2013 Net Book Value</u>	<u>2012 Net Book Value</u>
Computer equipment	\$ 24,913	\$ 19,727	\$ 5,186	\$ 6,915
Computer software	<u>2,163</u>	<u>1,146</u>	<u>1,017</u>	<u>1,356</u>
	<u>\$ 27,076</u>	<u>\$ 20,873</u>	<u>\$ 6,203</u>	<u>\$ 8,271</u>

9. Restricted Fund

The Restricted Fund represents a pledge to the Winnipeg Soccer Federation for the construction of an indoor soccer complex. The Association had pledged \$250,000 to the project and paid out the entire balance of the pledge to the Winnipeg Soccer Federation during fiscal 2009.

The Association guaranteed certain loans of the Winnipeg Soccer Federation, an independent and unrelated organization, to a maximum of \$50,000. As a result of this commitment, the Association specifically segregated \$50,000 of cash to be used in the event that satisfaction of the guarantee is required.

During the year, the Board passed a motion to unrestrict the funds as the the Winnipeg Soccer Federation loan has been fully paid and no further contingent liability remains.

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
March 31, 2013 and 2012

10. Bonds refundable

Districts in the Association or in rural leagues, which are affiliated with the Association, are required to remit an amount that is retained as a performance bond. If a district or rural affiliated league team does not fulfil its commitment to the Association, the bond may be forfeited. The bond is refundable to a district or rural affiliated league when it ceases to participate in Association play.

11. Commitments

The Association entered into a ten year indoor facility agreement, expiring in fiscal 2016, to reserve certain rental hours on a weekly basis with Gateway Recreation Centre Inc. The agreement will require the Association to pay minimum rent of 40 hours per week at a cost of \$140 per hour in the 2013/2014 season gradually increasing annually to \$145 per hour (plus GST) in the 2015/2016 season.

The Association entered into a ten year indoor facility agreement, expiring in fiscal 2016, to reserve certain rental hours on a weekly basis with 7 Oaks Soccer-Plex. The agreement will require the Association to pay minimum rent of 46.25 hours per week at a cost of \$140 per hour in the 2013/2014 season gradually increasing annually to \$145 per hour (plus GST) in the 2015/2016 season.

The Association entered into a ten year indoor facility agreement, expiring in fiscal 2016, to reserve certain rental hours on a weekly basis with a corporation controlled by Fabio Capone. The agreement will require the Association to pay minimum rent of 37.50 hours per week at a cost of \$145 per hour (plus GST) in the 2013/2014 season and will be adjusted annually by the percentage change in the Consumer Price Index for the Province of Manitoba for each year of the remaining years.

During fiscal 2012, the Association entered into a three year indoor facility agreement, with an option to renew a one year term, to reserve certain rental hours on a weekly basis with Skylight Complex. The agreement will require the Association to pay minimum rent of 27.50 hours per week at a cost of \$125 per hour (plus GST) over the term of the agreement, with an increase of \$5 per hour if the turf is replaced by the landlord.
