



@WPGSOCCER

2021
ANNUAL
GENERAL
MEETING

ANNUAL
REPORT



2021 WYSA ANNUAL GENERAL MEETING PACKAGE

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Wednesday, May 4th, 2022
Winnipeg Youth Soccer Association
Annual General Meeting
WSF South Board Room Opens – 6:30 PM
Call to Order – 7:00 PM

2021 WYSA Annual General Meeting Agenda

- a) Call to Order
- b) Approval of the Agenda
- c) Approval of the Minutes of the Previous AGM
- d) Business arising from the minutes
- e) Annual Reports
- f) Review of Financial Statements
- g) Amendments to the Constitution
 - None proposed.
- h) Amendments to the By-Laws
 - New By-Laws proposed from WYSA Board of Directors
- i) Election of Board Members
- j) New Business
- k) Adjournment

***** DRAFT – NOT APPROVED BY MEMBERS *****
2020 WYSA ANNUAL GENERAL MEETING MINUTES
THURSDAY, NOVEMBER 26th, 2020
VIRTUAL ZOOM MEETING OF THE MEMBERS

ROLL CALL:

WYSA BOARD OF DIRECTORS

President	Daryl Lindsay
Past President	Adam Dooley
Vice President	Donn Pirie
Director of Finance	-
Director of Outdoor	Andrew Patton
Director of Indoor	James Kellough
Director of Referees	Dave Holder
Director of Communications	Sarah Schwendemann
Director of Coaching	Jim Zinko
Director at Large	Tom Thompson

WYSA STAFF

Executive Director	Carlo Bruneau
League Coordinator	Scott Dixon

WYSA REGULAR MEMBERS WITH VOTING PRIVILEGES

Bonivital Soccer Club – District Club	Ryan Marshall
Bonivital Soccer Club – District Club	Kevin Dick
Bonivital Soccer Club – Premier Club	Steven Gzebb
Dakota Community Centre	Pram Tappia
FC Northwest – District Club	Martino Vergata
FC Northwest – Premier Club	Laurie McIvor
St. Charles Soccer Association – District Club	Allan Gibbens
St. Charles Soccer Association – District Club	Ian Holland
St. Charles Soccer Association – Premier Club	Lorne Hilton
Assiniboine West Community Centre	Courtney Czezowski
Charleswood Youth Soccer Association	Erin Boyko
Winnipeg Phoenix FC – District Club	Stewart Clark
Winnipeg Phoenix FC – District Club	Derek Simpson
Winnipeg Phoenix FC – Premier Club	Joe Albo
Park City West Community Center	Denise Hedlund
Winnipeg South End United – District Club	Victoria Penner
Winnipeg South End United – District Club	George Alevizos
Winnipeg South End United – Premier Club	Matthew Stathers
Lindenwoods Community Centre	Tracey Wright

OBSERVERS

Dale Friesen
Adam Sus

A) Call to Order:

- The 2020 WYSA Annual General Meeting was called to order at 7:10 PM by Daryl Lindsay.
- Daryl Lindsay introduced the WYSA Board of Directors and staff.
- Daryl Lindsay thanked the WYSA staff all for their previous years' service to the Association and then outlined the standing rules for the meeting.
- Adam Sus and Carlo Bruneau will act as scrutineers and vote counters for the AGM and there were no objections from the membership.
- WYSA Executive Director, Carlo Bruneau, reports that quorum has been reached with at least 3 clubs and 9 total voting members being present. There are 19 voting members in attendance.

Motion: That, the quorum report be accepted.

Moved: Bonivital SC – Ryan Marshall

Seconded by: FC Northwest – Martino Vergata

Motion Carried (none opposed)

Motion: That, the standing rules be accepted.

Moved: Winnipeg Phoenix FC – Derek Simpson

Seconded by: St. Charles SA – Ian Holland

Motion Carried (none opposed)

B) Approval of the Meeting Agenda:

Motion: That, the meeting agenda be accepted.

Moved: Winnipeg Phoenix FC – Stewart Clark

Seconded by: St. Charles SA – Allan Gibbens

Motion Carried (none opposed)

C) Approval of the 2019 WYSA Annual General Meeting Minutes:

Motion: That, the 2019 WYSA AGM Minutes be approved as presented.

Moved: Bonivital SC – Ryan Marshall

Seconded by: St. Charles SA – Ian Holland

Motion Carried (none opposed)

D) Business arising from the minutes:

- There was no business arising from the previous meeting minutes.

E) Annual Reports:

- There were no questions relating to the Annual Reports.

Motion: That, the 2019-2020 Annual Report be accepted as presented.
Moved by: Assiniboine West CC – Courtney Czezowski
Seconded by: FC Northwest – Laurie McIvor
Motion Carried (none opposed)

F) Review of Finance Statement

- There were no questions relating to the 2019-2020 audited financial statements.

Motion: That, the 2019-2020 audited financials be accepted as presented.
Moved by: Assiniboine West CC – Courtney Czezowski
Seconded by: FC Northwest – Martino Vergata
Motion Carried (none opposed)

G) Amendments to the Constitution:

- There were no proposed amendments to the Constitution.

H) Amendments to the By-Laws:

- There were no proposed amendments to the By-Laws.

I) Election of Board Members:

- The Nomination Chair, Adam Dooley, provided a full slate of candidates for the 2020 WYSA Board of Directors.
- The AGM Chair, Daryl Lindsay, called for further nominations from the floor. No further nominations were received from the floor.

President

The WYSA nomination chair recommended Daryl Lindsay to stand as President. No further nominations were received from the floor. Daryl Lindsay was elected by acclamation and accepted the position of President for a term of two (2) years.

Director of Coaching

The WYSA nomination chair recommended Jim Zinko stand as Director of Coaching. No further nominations were received from the floor. Jim Zinko was elected by acclamation and accepted the position of Director of Coaching for a term of two (2) years.

Director of Outdoor

The WYSA nomination chair recommended Andrew Patton to stand as Director of Outdoor. No further nominations were received from the floor. Andrew Patton was elected by acclamation and accepted the position of Director of Outdoor for a term of two (2) years.

Director of Referees

The WYSA nomination chair recommended David Holder to stand as Director of Referees. No further nominations were received from the floor. David Holder was elected by acclamation and accepted the position of Director of Referees for a term of two (2) years.

J) New Business:

- There was no new business.

K) Adjournment

- The 2020 WYSA AGM was adjourned at 7:30 PM.

DRAFT

Winnipeg Youth Soccer Association Inc.
Financial Statements
March 31, 2021

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Independent Auditors' Report

To the Members of
Winnipeg Youth Soccer Association Inc.

Opinion

We have audited the financial statements of Winnipeg Youth Soccer Association Inc. (the "Association"), which comprise the statement of financial position as at March 31, 2021, and the statements of financial activities, 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 financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2021, and the results of its operations and its 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 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.

Other Information

Management is responsible for the other information. The other information comprises the Association's annual report.

Our opinion on the financial statements does not cover the other information and will 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 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.

The annual report is expected to be made available to us after the date of the auditors' report. If, based on the work we will perform on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact 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 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 are free from material misstatement, whether due to fraud or error.

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 Association'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 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 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 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.

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Winnipeg, Canada
July 20, 2021

Chartered Professional Accountants

Winnipeg Youth Soccer Association Inc.
Statement of Financial Activities

Year Ended March 31	2021	2020
Revenues		
Registration and referee's fees	\$ 92,612	\$ 1,534,431
Government assistance (Note 2(d))	35,000	-
Grants	15,178	150
Sponsorships	5,000	25,100
Interest	988	3,263
Miscellaneous	100	200
Tournaments - net (Note 3)	-	66,811
	<u>148,878</u>	<u>1,629,955</u>
Expenditures		
Salaries and benefits (Note 2(d))	74,056	223,040
Amortization	23,137	18,234
Facility rentals	17,350	639,982
Referees	17,073	160,506
Repairs and maintenance	16,603	13,156
Rent - office	10,904	21,226
Office	7,969	14,308
Professional fees	7,005	7,071
Telephone, internet and website	6,574	6,515
Sports management software	6,100	-
Advertising and promotion	5,209	6,109
Trophies and tournaments	1,392	36,702
Bank charges and interest	1,034	1,663
Insurance	799	801
Car allowances	318	963
M.S.A. registration	250	371,967
Bad debts	100	-
Licences and permits	40	1,235
Donations and grants (Note 4)	-	14,842
Jamboree expenses	-	32,228
Miscellaneous	-	4,427
Premier team expenses	-	20,000
Scholarships (Note 5)	-	3,000
	<u>195,913</u>	<u>1,597,975</u>
(Deficiency) excess of revenues over expenditures	<u>\$ (47,035)</u>	<u>\$ 31,980</u>

See accompanying notes to the financial statements.

Winnipeg Youth Soccer Association Inc.
Statement of Changes in Net Assets

Year Ended March 31	2021	2020
Net assets, beginning of year	\$ 406,611	\$ 374,631
(Deficiency) excess of revenues over expenditures	<u>(47,035)</u>	<u>31,980</u>
Net assets, end of year	<u>\$ 359,576</u>	<u>\$ 406,611</u>

See accompanying notes to the financial statements.

Winnipeg Youth Soccer Association Inc.
Statement of Financial Position

March 31 2021 2020

Assets

Current

Cash \$ 301,698 \$ 258,380
Receivables 11,471 87,350

313,169 345,730

Investments (Note 6) **5,360** 5,217

Property and equipment (Note 7) **90,672** 84,835

\$ 409,201 \$ 435,782

Liabilities

Current

Payables and accruals \$ 9,625 \$ 6,484
Unearned revenue - 22,687

9,625 29,171

Loan payable (Note 8) **40,000** -

49,625 29,171

Net Assets **359,576** 406,611

\$ 409,201 \$ 435,782

Commitment (Note 9)

Approved by the Board

Daryl Lindsay Director

Donn Pirie Director

See accompanying notes to the financial statements.

Winnipeg Youth Soccer Association Inc.
Statement of Cash Flows

Year Ended March 31 2021 2020

Cash derived from (applied to):

Operating

(Deficiency) excess of revenues over expenditures	\$	(47,035)	\$	31,980
Amortization		23,137		18,234
Government assistance (Note 8)		<u>(20,000)</u>		<u>-</u>
		(43,898)		50,214

Change in non-cash operating working capital

Receivables	75,879		(87,350)
Payables and accruals	3,142		496
Unearned revenue	<u>(22,687)</u>		<u>22,687</u>
	12,436		(13,953)

Financing

Proceeds from loan payable	60,000		<u>-</u>
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Investing

Purchase of investments	(144)		(5,217)
Purchase of property and equipment	<u>(28,974)</u>		<u>(26,960)</u>
	(29,118)		(32,177)

Net increase (decrease) in cash 43,318 (46,130)

Cash

Beginning of year		<u>258,380</u>		<u>304,510</u>
End of year	\$	<u><u>301,698</u></u>	\$	<u><u>258,380</u></u>

See accompanying notes to the financial statements.

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
March 31, 2021

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) Revenue recognition

Grants and sponsorship revenue 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.

Interest and registration and referee fee revenues are recognized in the year to which they relate.

Tournament fees are recorded as revenue when collectability is reasonably assured and the event has occurred.

Government assistance is recognized as per the criteria outlined in Note 2(d).

b) Amortization

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

Goal posts	10 years straight line
Computer equipment	5 years straight line
Furniture and fixtures	5 years straight line
Leasehold improvements	Over the term of the lease

c) 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, 2021

2. Summary of significant accounting policies - continued

d) Government assistance

Government assistance, by way of the Canada Emergency Wage Subsidy ("CEWS"), is recorded as an expense recovery when received or receivable if the amount to be received can be reasonably measured and collection is reasonably assured. During the year, the Association received CEWS payments totaling \$82,987 (2020 - \$Nil).

The forgivable portion of the Canada Emergency Business Account ("CEBA") loan, is recorded as income in the year initially received. During the year, the Association recognized \$20,000 (2020 - \$Nil) as the forgivable portion of the loan.

Government assistance, by way of the Manitoba Bridge Grant program, is recorded as income when received. During the year, the Association received grants totaling \$15,000 (2020 - \$Nil).

e) Financial instruments

The Association recognizes its financial instruments when the Association becomes party to the contractual provisions of the financial instrument. Financial instruments are initially recorded at fair value with subsequent reporting at amortized cost.

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 the Association has no external interest bearing 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.

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
 March 31, 2021

3. Tournaments - net

	<u>Revenues</u>	<u>Expenditures</u>	<u>2021 Net Revenue</u>	<u>2020 Net Revenue</u>
Golden Boy Indoor Tournament	\$ -	\$ -	\$ -	\$ 36,579
The Boston Pizza Players Tournament	-	-	-	28,151
WYSA 3v3 Tournament	-	-	-	2,081
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,811</u>

4. 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:

	<u>2021</u>	<u>2020</u>
WYSA Player Subsidy Funding	\$ -	\$ 10,000
Inner City Soccer League/ Mobile Mini Soccer Program	-	4,842
	<u>\$ -</u>	<u>\$ 14,842</u>

5. Scholarships

The Association's mandate is to reward and promote excellence in soccer, academics, and community involvement. Scholarships were not awarded in the current year due to the ongoing operating conditions as a result of the COVID-19 pandemic (2020 - \$3,000).

6. Investments

	<u>2021</u>	<u>2020</u>
Cambrian Credit Union 5 year rate climber GIC, bearing interest at 2.95% per annum increasing to 4.30%, maturing December 5, 2023	<u>\$ 5,360</u>	<u>\$ 5,217</u>

7. Property and equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2021 Net Book Value</u>	<u>2020 Net Book Value</u>
Goal posts	\$ 155,217	\$ 116,413	\$ 38,804	\$ 54,326
Computer equipment	36,227	32,936	3,291	5,147
Furniture and fixtures	9,073	6,351	2,722	362
Leasehold improvements	50,950	5,095	45,855	25,000
	<u>\$ 251,467</u>	<u>\$ 160,795</u>	<u>\$ 90,672</u>	<u>\$ 84,835</u>

Winnipeg Youth Soccer Association Inc.
Notes to the Financial Statements
March 31, 2021

8. Loan payable

The Association has received the Canada Emergency Business Account ("CEBA") loan, funded by the Government of Canada, in the amount of \$60,000 (2020 - \$Nil). The loan is interest free until December 31, 2022, after which time interest will accrue on any remaining balance owed at a rate of 5% per annum. If \$40,000 of the loan has been repaid by December 31, 2022, the remaining \$20,000 of the loan shall be forgiven. The balance of the loan and accrued interest is due on December 31, 2025.

9. Commitment

The Association entered into a sublease agreement on office space located at 211 Chancellor Matheson Drive. The sublease is for a period of 10 years expiring August 31, 2030, with two 5-year renewal options. The lease requires the Association to make monthly payments of \$675 commencing September 1, 2021, subject to annual inflation for years 3 to 10 in accordance with the unadjusted Consumer Price Index for the City of Winnipeg.

10. COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse impact it has had on public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn.

The Association temporarily ceased operations, due to indoor and outdoor recreational facility closures in the City of Winnipeg as a result of the pandemic. During this period, cash inflows from registration ceased. Due to the uncertainty as to the outcome of the pandemic, and in particular, when indoor and outdoor recreational facilities will be fully re-opened to the public, an estimate of impairment of financial assets and credit losses cannot be determined, and consequently, no provision for loss has been provided for in these financial statements. It is management's assessment that the going concern assumption continues to be appropriate for the foreseeable future of the Association.

2021 ANNUAL GENERAL MEETING BOARD OF DIRECTORS ELECTIONS

The following WYSA Board of Director positions are up for election at the 2021 WYSA AGM for a term of 2 years:

President:	Currently held by Mr. Daryl Lindsay
Vice President:	Currently held by Mr. Donn Pirie
Director of Communications:	Currently held by Ms. Sarah Schwendemann
Director of Coaching:	Currently held by Mr. Jim Zinko
Director at Large:	Currently held by Mr. Tom Thompson
Director of Referees:	Currently held by Mr. David Holder
Director of Outdoor:	Currently held by Mr. Andrew Patton
Director of Indoor:	Vacant
Director of Finance:	Vacant

The WYSA Nominating Committee recommend the following slate of Nominees at the time of this publication:

Director of Communications:	Sarah Schwendemann
Director of Communications:	Nicki Burbank
Director of Coaching:	Jim Zinko
Director of Finance:	Andy Kozack
Director of Finance:	Ozzy Garrett
Director at Large:	Joe Aiello
Director at Large:	Linda Gzebb
Director at Large:	Pargat Pnag
Director at Large:	Martin Rossi



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Director at Large:	Bryan Rychliski
Director at Large:	Martino Vergata
Director at Large:	Dave Watson
Director at Large:	Gode Katembo
Director at Large:	Sean Sylvestre
Director of Referees:	Dave Holder