



# **VOLUNTEER BREAKFAST**

# **ANNUAL GENERAL MEETING**

# **CLUB AWARDS**

Sunday, February 4, 2024 8:30 am Italian Canadian Club





January 23, 2024

Dear Guelph Soccer Member:

# Meeting Information Package for the 2024 Annual General Meeting scheduled on Sunday, February 4, 2024 at 9:30 AM (doors open at 8:30 AM – breakfast provided between 8:30 AM and 9:30 AM)

This is a reminder of the Annual General Meeting of Members of Guelph Soccer Incorporated scheduled **on Sunday, February 4, 2024 at 9:30 am to be held at the Italian Canadian Club, 135 Ferguson Street, Guelph**. All members are invited to attend the meeting although only voting members have voting rights.

As per the Club's By-Laws, voting members are volunteers in any of the following positions: Rep Head Coach, Assistant Coach, Manager or Assistant Manager; House League Convenor, Head Coach, Assistant Coach or Manager; Committee Members; Directors.

Enclosed please find the following:

- 1. The proposed agenda for the Annual General Meeting;
- 2. The minutes of the 2023 Annual General Meeting of the members held on February 5, 2023;
- 3. The 2023 Chair's Report;
- 4. The 2023 Treasurer's Report;
- 5. The 2023 Executive Director's Report;
- 6. The 2023 Technical Director's Report;
- 7. The Nominations Committee Report with Board candidate biographies;
- 8. The audited 2023 Financial Statements and Auditor's Report; and,
- 9. The proxy document for the Annual General Meeting of members of the Corporation.

The Proxy Form can be completed and returned to the Club if you are unable to attend the Meeting. Proxy forms must be signed on all pages by the voting member and must be submitted to the registered office of the Club at least two (2) business days prior to the Meeting.

#### Please Note: The Proxy Form can be completed by a Voting Member of the Corporation ONLY.

Please be reminded that a quorum at any meeting of the members shall consist of a minimum of two-fifths of the total number of sitting Directors (currently 9) plus ten (10) other Voting Members and/or proxies representing the vote of a Voting Member. Accordingly, please make every effort to attend this meeting.

Kind Regards,

#### **GUELPH SOCCER CLUB INCORPORATED**

Craig DiSero Secretary





# GUELPH SOCCER INCORPORATED ANNUAL GENERAL MEETING AGENDA

## Sunday, February 4, 2024 at 9:30 am Italian Canadian Club, 135 Ferguson Street, Guelph, Ontario

- 1. Welcome
- 2. Call to Order
- 3. Introduction of Board Members and Staff
- 4. Secretary of the Meeting
- 5. Appointment of Scrutineers
- 6. Establishment of Quorum
- 7. Approval of Agenda
- 8. Period of Remembrance
- 9. Approval of 2023 AGM Minutes
- 10. Presentation of Reports
  - a. Chair's Report
  - b. Treasurer's Report
  - c. Executive Director's Report
  - d. Technical Report
- 11. Auditor's Report
- 12. Review of Audited Financial Statements
- 13. Appointment of Auditors
- 14. Election of Directors
- 15. Question Period
- 16. Adjournment

## **GUELPH SOCCER – 2023 ANNUAL GENERAL MEETING MINUTES**

Date: Sunday, February 5, 2023

Location: Italian Canadian Club of Guelph, 135 Ferguson St, Guelph, ON N1E 2Y7

**Board of Directors in attendance**: Kerry Piccolotto (Chair), Eleni Hughes (Vice Chair) Craig DiSero (Secretary), Devin O'Brien (Treasurer), Conor Brogan, Andrew Goody, Cathy Kim, Dale Roberts, Amber Williams.

Guests: Patrick Bandura – SWRSA Vice-President

**Staff in attendance**: Sara McConaghy, Executive Director, and Justin Springer, Technical Director, as members of the panel. Caitlin Dunsmore, Recreation Coordinator; Nicole Lyon, Development and Competitive Coordinator; Jonathan Smit, Grassroots Manager; Gloria Davies, Finance Administrator; Lauren Falcone, Member Services Coordinator; Steph Romero, Project Coordinator; and, Brandon Landsborough, Club Head Referee are also in attendance.

Staff members not in attendance: Mahira Alves, Marketing Specialist.

#### **Call to Order**

Kerry Piccolotto (Chair) opened the AGM meeting at 9:00 am, welcoming all members and thanking everyone for attending.

#### Introduction of the Board of Directors and Staff

The Chair introduced the Directors of the Board as well as the members of the staff.

#### Secretary of the Meeting

Craig DiSero will act as Secretary of the meeting in accordance with the By-Laws. A sound recording of the meeting will be made and saved as part of the record of the meeting.

#### **Appointment of Scrutineers**

Patrick Bandura, Vice-President of the Southwest Soccer Association appointed scrutineer of the meeting. Patrick Bandura confirmed that a quorum was present.

#### Approval of the Agenda

#### Motion to approve meeting agenda as distributed by Craig DiSero, seconded by Eleni Hughes.

**MOTION CARRIED** 

#### **Period of Remembrance**

The Chair asked for a moment of silence to remember the former members of Guelph Soccer who passed away in the previous year. These members played their part in the growth of the Club and were friends both inside and outside of soccer.

#### Approval of 2022 Annual General Meeting Minutes

Motion to approve the minutes from the 2022 Annual General Meeting held on Tuesday, January 25, 2022, by Conor Brogan, seconded by Cathy Kim.

#### **MOTION CARRIED**

#### **Presentation of Reports**

#### **Chair Report – Kerry Piccolotto**

The Chair presented a summary of his report as distributed in the AGM package in advance of the meeting.

The Chair highlighted four significant accomplishments by the Club over the past year. Firstly, the Club continues to be in a strong and stable financial position.

Secondly, the Club was awarded Canada Soccer Member License Level 2 – which is the highest licensing the Club can achieve as a non-OPDL Club. Canada Soccer assessed the Club across several criteria in these 5 key areas: health and safety; accessibility and inclusion; technical programs; administration and finance; and, governance.

Thirdly, 2022 saw the return of our First on the Turf tournament after a two-year absence. The tournament was virtually sold out and was a resounding success.

Last but not least, we developed and released the Club's 2022-2025 Strategic Plan. This plan outlines our mission, vision and values and will provide the structure for the operation and governance of the Club over the next three years.

The Chair thanked the staff for their outstanding work ethic and their efforts on a daily basis on behalf of the Club and the members. The Chair also thanked all of the Club's volunteers for all of their efforts to make the Club the best it can be.

The Chair ceded the floor to Devin O'Brien to present the Treasurer's Report.

#### Treasurer's Report – Devin O'Brien

The Treasurer presented a summary of his report as distributed in the AGM package in advance of the meeting.

The fiscal year ending August 31, 2022, was another great year for the Club. The year end surplus was approximately \$384,000 which included \$144,000 in grant funding.

Cash reserves increased by 45% or \$416,000 while current liabilities decreased slightly by \$5000. The Club started the fiscal year with \$918,000 in cash reserves and ended the fiscal year with cash reserves of approximately \$1.34 million dollars.

The audited financial statements show our revenues increased by \$685,000 year over year. The total projected budget surplus was exceeded by 688% at approximately \$335,000. Program registrations increased by 104% year over year. Total expenses were up 83% adjusted for rent and wage subsidies.

The Club's current ratio now sits at 4.72 which is 1.4 times greater than 2021. The operating reserves ratio was 0.86 indicating roughly 10 months of sustainability with zero revenues.

The Club and the staff have done an outstanding job providing programs that serve the Guelph community. Guelph Soccer continues to grow, and the Club's financial position continues to strengthen.

We are confident that we are in a solid financial position with no risk to its current operations.

The Chair ceded the floor to Sara McConaghy and Justin Springer to present the Club's Year in Review.

#### Year In Review – Sara McConaghy and Justin Springer

We started the year in January 2022 with a pause in all soccer programming due to the ongoing Covid-19 pandemic. We were able to return to soccer programs the first week of February 2022.

Technical Director continues to lead from the front and completed Ontario Soccer's Technical Director Diploma course as well as Canada Soccer's Youth license.

First on the Turf returned after two years and was a tremendous success. The tournament is well known throughout the province as being efficiently run and extremely organized. Congratulations to our girls U13 Red and boys U16 Red teams for winning their tournament divisions.

The Club hosted some She's Got Game / She Can Coach coaching clinics. This initiative has gained recognition across the province and the country by removing barriers to females to allow them opportunities to participate and coach soccer. We had over 50 coaches certified in 2022.

The strategic plan was developed and completed with a focus on making soccer accessible to as many players as possible. We are currently 6 months into our first year of the plan.

Other initiatives in 2022 included:

- Expanding programs including the launch of our house league plus program.
- The launch of Guelph Soccer Day.
- The launch of our first ever residency camp allowing athletes to experience life as a varsity athlete.
- Further expansion of our neighbourhood programs to two sessions.
- Expanding our special Olympics program to include an indoor season.
- The opportunity to conduct the first ever all-female C-license coaching course.
- The launch of the University of Guelph Department of Athletics Community Scholarships.

The Chair ceded the floor to Kerry Piccolotto.

#### **Appointment of Auditors**

Motion to approve RLB, Chartered Accountants, as auditors for the Club for the 2023 fiscal year ending August 31, 2023, by Devin O'Brien, seconded by Dale Roberts.

#### **MOTION CARRIED**

#### **Election of Directors**

The Chair ceded the floor to Amber Williams.

The Nominations Committee in 2021 was comprised of Amber Williams – Chair, Conor Brogan, Craig DiSero and Cathy Kim.

The call for nominations was sent out with a deadline of December 3. The Committee received 6 nominations for the Board of Directors. The committee completed interviews with all of the candidates as well as a quality assessment and competency screening.

Following this process, the Committee recommended Janet Goodfellow, Devin O'Brien and Wes Tarlton for election to the Board.

As there are three (3) open positions on the Board of Directors and three (3) individuals proposed for election by the Nominations Committee, the Chair directed the Secretary to cast a single ballot for the candidates and declared Janet Goodfellow, Devin O'Brien and Wes Tarlton acclaimed for three-year terms.

#### **Question Period**

This completed the formal part of the meeting. The Chair opened the floor to questions from the floor.

There were no questions from the floor.

#### **Recognition of Outgoing Directors**

The Chair took a few moments to thank outgoing Board members Andrew Goody and Eleni Hughes for their time and dedication as well as their service to the members and the Club.

The Chair acknowledged Andrew's valuable contributions to the Club over the past three years, as the Chair of the Legacy and Awards Committee as well as a member of the HR Committee. On behalf of the Board and the membership, thank you for giving back to the Guelph Soccer community.

The Chair acknowledged Eleni's valuable contributions to the Club over the past three years, as the Vice-Chair of the Club, Chair of the Strategic Planning Committee, a member of the HR Committee and the Chair of the Nominations Committee in 2021. On behalf of the Board and the membership, thank you for giving back to the Guelph Soccer community.

The Chair acknowledged the continuing support of both Eleni and Andrew as they will be members of the Selection Committee to assist with the search for and selection of the Club's next Executive Director.

#### Recognition of Sara McConaghy, Outgoing Executive Director

Sara McConaghy is leaving the Club in order to take a position with Canada Soccer. Sara was hired in April 2018 to help the Club get back on the road to success. Since that time, she has led the Club through some difficult and challenging times while solidifying the operating and technical structure of the Club. Built an excellent team, established and enhanced our community partnerships and led the team through the pandemic. Her impact on this Club cannot be understated.

We wish Sara great success in her new position and the exciting next step in her career.

#### **Motion to Adjourn**

#### Motion to adjourn by Eleni Hughes, seconded by Andrew Goody.

**MOTION CARRIED** 

The Chair thanked the members for attending. The meeting adjourned at 9:47 am.



# Guelph Soccer

440 Elmira Road North Guelph, ON, N1K 1C3 Phone: 519-824-2199 www.guelphsoccer.ca

Annual General Meeting Chair's Report Fiscal Year 2023

Dear Members of Guelph Soccer,

Over the last year, our Club has continued to implement administrative, financial and governance processes to ensure the future sustainability and viability of Guelph Soccer, all the while offering high quality soccer programming to our community.

The Board of Directors is confident that with the continued support of our membership, our community, and the tireless work of our staff, we will continue to grow and thrive moving forward.

This report will highlight some accomplishments in 2023:

- The Club continues to be in a very strong cash flow position.
- Guelph Soccer received the Club Recognition Award by Ontario Soccer for their 2023 Centre Circle Awards.
- Announced a new uniform partnership with Soccer World and Puma.
- Launched the Junior Gryphons Academy and extended it into the 2024 season.
- Expanded our headcount in both the Operational and Technical teams.

# **Board of Directors**

2023 could be viewed as a transitional year for the Board of Directors. As we step into the 2024 season, we are losing many years of governance experience with several members finishing their terms at the end of 2023, but we are excited about the vision and ideas that our incoming board members shall bring in 2024 and beyond.

As board Chair, I would like to personally thank the directors for their work, continued commitment, and service to our Club: Kerry Piccolotto, Craig DiSero, Amber Williams, Devin O'Brien, Cathy Kim, Dale Roberts, Janet Goodfellow and Wes Tarlton.

On behalf of the board, staff and the entire club membership, I would like to pay particular thanks to Kerry, Craig and Amber who have served, and continue to serve, our club with distinction. We bid them farewell from the board after serving 2 full terms and being an integral part in leading the club to where it is today. Thank you!

# Our Staff

Thank you to our hard working and ever dedicated staff. Our operations team: David Frizzell, Caitlin Dunsmore, Nicole Lyon, Lauren Falcone, Paige Parker, Siya Khatri, Karamjeet Kaur; and, our technical team: Justin Springer, Jonathan Smit, Shayne Campbell, Victoria Hinchliffe, Sydney VanderHoef, Andrew Agyare-Tabbi and Brandon Landsborough; who all ensure that Guelph Soccer is constantly striving to be the best it can be day in and day out.

Our staff continue to strive for excellence in all they do and provide the highest level of service to our members daily. They are the finely tuned engine that makes Guelph Soccer run as well as it does.

## **Our Volunteers**

A massive thank you to the hundreds of volunteer members who give selflessly of their time to the betterment of our Club and ensure that our programs and events are successful. Like all successful community organizations, we rely on our volunteers to do much of the heavy lifting when it comes to supporting our programming.

In the words of Ontario Soccer, "Guelph Soccer is a prime example of a full-service club doing whatever it takes to include all and positively influence the community". It is a testament to our staff and volunteers that this is how we are viewed by our colleagues within the soccer community in Ontario.

Finally, to each of our players and members, have a very enjoyable, and hopefully very successful 2024 season, on and off the pitch.

Kind regards,

Conor Brogan Chair



# Guelph Soccer

440 Elmira Road North Guelph, ON, N1K 1C3 Phone: 519-824-2199 www.guelphsoccer.ca

Annual General Meeting Treasurer's Report Fiscal Year 2023

Dear Members of Guelph Soccer,

The fiscal year, ending Aug 31, 2023, was another great year for Guelph Soccer. The surplus for the year was \$291K, which included \$65K in grant funding. The Board of Directors agreed to set aside \$1 Million into an internally restricted capital investment fund. The Club repaid the CEBA loan to the Federal Government at the end of fiscal 2023. Year over year, Guelph Soccer's current assets have increased by approximately \$274K, while current liabilities are down slightly (~\$18K) from the previous year.

Beginning Balance (S INCOME	\$ 1,334,275		
	<u>Description</u>	<u>Amount</u>	
	Registrations	1,729,935	
	Sponsorships	57,295	
	Other Income	99615	
		1,886,845	
EXPENSES			
	<u>Description</u>	<u>Amount</u>	
	Registration Expenses (Variable)	870,375	
	General & Admin	677,877	
		1,548,252	
INVESTING & FINAN	CE		
	Additions to Capital Assets	-14,470	
	Additions to Investments	-1,026,032	
		-1,040,502	
Ending Cash Balance	\$ 524,435		

Total revenues for fiscal 2023 were in-line with the budget including \$106K in revenue from First on the Turf. Total expenditures were approximately \$96K below budget (5%). Total surplus exceeded the budget by \$111K.

Below is a further breakdown of registration revenue by program:

	Budget	Audited	Variance
Competitive	631,800	637,429	5,629
Recreational	875,780	831,441	-44,339
Player Development	145,530	146,053	523
Coach Development	0	8,850	8,850
Tournaments	95,480	106,162	10,682
Total	1,748,590	1,729,935	-18,655

Some key highlights:

- Year over year registration revenue was up 9.3% (\$147K) from 2022.
- Total expenses up 2.5% from 2022.
- Statement of Financial Position:
  - o Current ratio = 5.23 (up from 4.72 from prior year)
  - o Operating reserve ratio = 1.01 indicating roughly 12 months of sustainability
  - o Program Expense ratio = 0.50

The Club, and its staff have done an outstanding job, providing programs that serve the Guelph community. With a greater variety of programs being offered, more and more players are signing up to play soccer. As Guelph Soccer continues to grow, the fiscal shape of the organization continues to strengthen. It is with this financial strength that the Club can and will continue to add increased value to the community and its members. It is with great confidence that the Finance Committee and the Board of Directors state that Guelph Soccer is in solid financial shape, with no risk to its current operations.

Regards,

Finance Committee on behalf of Dale Roberts, Treasurer Guelph Soccer



Guelph Soccer

440 Elmira Road North Guelph, Ontario N1K 1C3 Phone: 519-824-2199 www.guelphsoccer.ca

Annual General Meeting Executive Director's Report Fiscal Year 2023

# Overview

The Guelph Soccer Club overcame a year of transition with the departure of Sara McConaghy, Executive Director, in early 2023 to join Canada Soccer. Sara was instrumental in leading the Club since 2018. The Guelph Soccer Club thanks Sara for her years of leadership, and for guiding the Club through the pandemic.

The office staff did a fantastic job managing the Club in 2023 and they provided another successful year of soccer programming in the community. The Club increased participation once again and was recognized by Ontario Soccer with the 2023 Club Recognition Award.

The popularity of soccer in our community is evident with the steady increase in participation numbers, and the common waitlists that are created for our programs. The Club is focused on trying to meet this demand by lobbying for additional field time with our community partners, and by enhancing some of our programming that does not require a typical soccer field such as the Neighbourhood Program and Futsal.

# 2023 Club Highlights

- Guelph Soccer received the Club Recognition Award as part of Ontario Soccer's 2023 Centre Circle Awards. Guelph Soccer received the recognition for its outstanding contributions to the development of soccer in the community.
- The Club concluded the RFP process, which resulted in Puma being named the official uniform, and Soccer World the official retailer, for the next three years.
- The second annual Guelph Soccer Day was held on Saturday, August 26 at Centennial Park. We once again had over 1,500 members participate in the event.
- Guelph Soccer was selected to be part of the Guelph Sports Council. The Council consists of community leaders representing various sport and community organizations in Guelph. It is intended to be an engagement and consultation body for city hall, and city council to enhance and promote a vibrant sport tourism culture in Guelph.
- Guelph Soccer concluded a feasibility study with JL Richards that highlights the need of more soccer fields within the City of Guelph. More specifically, there is a glaring need for a FIFA regulated indoor field.
- Guelph Soccer has relocated to 440 Elmira Road North in Guelph. The Club would like to thank the Wellington Catholic District School Board for having us at their Southgate

location for the past few years, and we thank The Bamco Group for taking us in.

• Guelph Soccer partnered with Fouge FC to create a parent education resource on the Guelph Soccer website. The Community Education Program is designed to be a resource to parents.

# 2023 Program Highlights

- In 2023, we set a new milestone of 4,590 Recreational players, and we fielded 43 Competitive teams that had 650 players.
- The Neighbourhood Program expanded to seven locations in 2023. Similar to 2022, the program had two eight-week blocks that ran from June July and August September respectively. The program had 727 participants, which was almost double of 2022.
- Guelph Soccer continues to recruit coaches from the community. In 2023, we had 462 recreational coaches and 90 competitive coaches. The She's Got Game She Can Coach initiative completed its second year and it continues to be a priority program for the Club to entice more women to get involved with the sport.
- Our annual tournament, First on the Turf (FOTT), which is held over two weekends in April/May, had 244 teams participate in 2023. That was a 27% increase from 2022.

# 2023 Staff Highlights

- With Sara McConaghy's departure in February, Caitlin Dunsmore, Program Manager, took on the role of Interim Executive Director while the Club searched for Sara's replacement. Her leadership was instrumental in maintaining the high standard of customer service and program delivery the Guelph community is accustomed to.
- Nicole Lyon was promoted to Sr. Coordinator, Competitive in late 2023. Nicole continues to grow within her role, and she is a key contributor to the overall success of the Guelph Soccer Competitive Program. She has also been responsible for the success, and overall growth, of the First on the Turf (FOTT) tournament the past two years.
- Guelph Soccer modified the Technical Team in 2023 by creating two new roles: Soccer for Life Staff Coach and Grassroots Staff Coach. Victoria Hinchliffe and Sydney Vanderhoef were hired as Soccer for Life Staff Coaches, and Andrew Agyare-Tabbi was hired as the Grassroots Staff Coach. All three will provide technical support to our Competitive program.

Kind Regards,

David Frizzell Executive Director



Guelph Soccer

440 Elmira Road, North Guelph, Ontario N1K 1C3 Phone: 519-824-2199 www.guelphsoccer.ca

Annual General Meeting Technical Director's Report Fiscal Year 2023

# Overview

Guelph Soccer takes great pride in offering quality soccer programming in our community. The Club is focused on developing quality coaches, and staff, to create a fun learning environment for everyone.

While the popularity of soccer continues to rise in our community, so does the expectation of our Club to provide a great soccer experience.

There were several on-field accomplishments in 2023. Below is a summary of these highlights.

# **Coach Development**

- Over 2023, several coach observations were completed for training sessions and game reviews. These observations provided the coaching staff with immediate feedback from various training sessions and games for intra-personal coach development.
- To further educate our parents, especially among the grassroots cohorts, throughout January we met with all grassroots parents and explained our development philosophy, program design, development outcomes, overall methodology, and the reason for our structure.
- To assist in the communication with our parent group, we launched the Community Education program along with Fouge FC as we provided our stakeholders with resources, and outlined why we perform certain functions at the club to assist in a holistic developmental approach. This resulted in the creation of the following marketing components:
  - Creation of a FAQ outlining the principles and standards we must adhere to as a Member Association Youth Club License Level 2 (MA2) with Canada Soccer.
  - An overview of the benefits and importance of playing in small-sided games.
  - An overview outlining the challenges posed by implementing scores, stats, standings for children, and a not-for profit model.
  - Purpose of pooling development players in respective programs.
  - Development of club lexicon for parent education.
- We further expanded our technological opportunities within our programming through the expansion of VEO and its capabilities. VEO has allowed coaches to further analyze

their team's performance, review team tactical behaviors, and provide many other feedback mechanisms for our players.

- We continue to administer coach-specific workshops such as on-going coach development workshops and C-License preparation workshop as we provide individual considerations and support to our many coaches in a unique manner.
- Our coaches' technical folders continue to be updated on a regular basis to include age group-specific curriculum and objectives, coaching resources, yearly training plan and periodization, player management resources and we introduced many other supporting documentation/supports throughout 2023.
- We conducted a Summer Recreational Coach Education Workshop for all recreational coaches who were coaching with us. This was very well attended as we spoke to 212 coaches who received a seminar outlining transformational coaching practices, curriculum design, player development objectives, and more.
- We have had several coaches work towards attaining their appropriate age-specific licenses. To highlight a few of these:
  - A total of 9 coaches are currently completing or have completed their C-Licenses throughout the 2023 season.
  - We were able to offer Active Start, Fundamentals, Learn To Train, Soccer For Life courses. We certified over 50 coaches:
    - Active Start Certifications: 9
    - FUNdamentals Certifications: 4
    - Learn To Train Certifications: 16
    - Soccer For Life Certifications: 14
- We continue to develop and retain our program skills instructors to expand our qualified staff members to have the greatest impact across our organization.
- Throughout 2023 we serviced 462 recreational coaches and 90 competitive coaches.
- The technical team completed the 2023-2024 season coach appointment process which resulted in the re-appointment of many of our amazing team officials and served as an opportunity to onboard many aspiring coaches as we continue to grow our coaches within the Club.
- We welcomed Mike Whyatt from Canada Soccer Coach Developer and Jasmine Mander from Canada Soccer Women's Senior National Team to provide our coaches with advanced coach education sessions throughout the winter of 2023. Mike discussed "the integration of training methodology, session design and coaching best practices," while Jasmine brought her insights towards "the use of game analysis and statistics for individual and team development."

# Player Development - Competitive Update

- The 2023 season saw many teams have a positive playing experience, among our competitive environments we had six (6) teams finish at the top of the table within their respective league (3 WRSL, 3 SWDSL), and six (6) finish in the top four of their respective divisions (5 WRSL, 1 SWDSL).
- The 2023 season saw a total of 650 competitive players participate with Guelph Soccer.
- Of our 650 competitive players throughout the 2023 season, we had 280 female players in comparison to 370 male players (from under 8 under 18).

- In 2023 we successfully launched two teams as part of our Academy Program. It is the
  intention that this model will be further expanded upon in 2024 and offered to a wider
  variety of teams as we continue to grow our academy system at Guelph Soccer. Some
  of the successes of the year among our Academy groups include multiple tournament
  championships, and Ontario Cup Tournament advancements. We have further
  expanded the Academy system in 2023-24 to now be available to four teams, and we
  will further expand again in subsequent years.
- We successfully repeated our Residency Camp which was offered to both of our 2023 Academy teams. This was another massive success. The feedback was extraordinary as we worked with our players on-field and in the classroom.
- We are so very proud to announce that one of our 2023 Girls Academy (2009 Girls) players were selected to the 2023 Girls Provincial Team, and a total of 9 players were invited to the Provincial Screening Assessment Sessions.
- Our Rep Futsal program was able to return with 98 registrations throughout our 2023 winter session. We have further expanded our Rep Futsal environment as we have now included this training among our grassroots development programs. This has become a staple of our player development efforts among the grassroots ages.
- Guelph Soccer's open development sessions and soccer for life tryouts resumed for the 2022-2023 season. In the Fall of 2022, a total of 390 Grassroots players attended our open development sessions, and a total of 415 players attended our Soccer for Life tryout sessions as we prepared for the season ahead.
- Our reputation continues to grow in the soccer community, as our 2023-24 open development sessions and tryouts had a significant growth in the desire to play with Guelph Soccer. We saw a total of 1,089 players in attendance, with 538 of those players attending our Grassroots open development sessions, and 551 players attending our Soccer For Life tryouts; an increase of 35% from 2022.
- The demand for competitive soccer in our community resulted in the addition of 10 Competitive teams. The Club currently has 761 players competing among our competitive environment, which is an increase of 21% from 631 players in 2022-23. We are pleased to welcome new families into our Club, and welcome back those players that remain loyal to our organization.

# **Recreational Development**

- Guelph Soccer continues to implement and offer recreational developmental opportunities. Our Junior Gryphon Soccer School continues to excel as it was very well attended throughout the summer, fall and winter months. Throughout the year we were able to grow these programs to a total of 420 participants due to the amazing work of our staff in comparison to 387 in 2022.
- Our Recreational Futsal Programs were also very attended throughout the year and continued to grow resulting in 294 participants.
- Significant growth was seen throughout our recreational programs, specifically among our house league environment where 3,415 players participated in youth house league throughout the 2023 season in comparison to 3,131 in 2022; a growth rate of 9%.

- In 2023 we had a total number of recreational players 4,590 (house league, recreational futsal, neighborhood soccer program, and tiny timbits). 2,819 males participated in these programs; 1,771 females participated.
- Throughout 2023 we had a total number of skill development players 519 (junior gryphon soccer school and all-star) with 394 males and 125 females participating.
- We continued unique programming among our senior environments by offering a more consistent Women's League consisting of a winter, summer, and fall program. This season, 254 players participated throughout 2023 in comparison to 172 players in 2022. The childcare services provided in conjunction with the program offer support to the players on the field of play in an effort to better support our female athletes while breaking the entry barriers to the sport.
- Our Neighborhood Program was further expanded throughout 2023 due to its high demand in 2022. In 2022, we offered two blocks of training to four different neighborhoods throughout the City of Guelph (North, South, East, and West). In 2023, we were able to further expand the program to offer six different training neighborhoods per block of program offering. 727 players registered for this program over the four months it was offered, compared to 480 participants in 2022.
- The Tiny Timbits program was expanded upon in the summer of 2023. Due to popular demand, we offered more Saturday training times for our players under 3, which achieved the maximum number of 155 players attending the program.
- In 2022 we introduced a new program offering to all players registered in our house league system of play. Our house league plus program was designed to offer additional developmental opportunities with one training session per week throughout the summer, led by our technical team and supported by skills instructors. This program was extremely well-received by our community and was expanded throughout 2023 to offer even greater developmental opportunities as we transitioned to our expanded 'All-Star' program. The program continued to be led by Guelph Soccer Technical Staff and skills instructors and allowed for all players to play in a year end tournament or festival against other clubs, providing elevated competition. There were 99 players registered in this program in the summer of 2023, and we are pleased to announce that we had 23 players graduate from this program to a competitive team for the 2023-24 season.

# **Technical Operations**

- First On The Turf: Our 2023 First On The Turf Tournament/Festival served a total of 244 teams throughout our two weekends of participation compared to 192 in 2022. This was a tournament participation growth of 27%, which allowed us to increase the amount of teams within our under 13 and under 14 age groups.
- We continue to offer a greater variety of additional programs within our development framework. A total of eight teams participated in the Gryphon Performance Academy Winter Training package in 2022-23 for increased developmental initiatives within the strength and conditioning space.

We appreciate the opportunity and privilege to work within this incredible soccer community focusing on advancing our game across our Club. It was an incredible experience to implement, advance, and further develop initiatives across our organization throughout 2023. This past year presented itself with many incredible successes across the Club and the advancement of our sport within our community.

Kind Regards,

Justin Springer, Technical Director Caitlin Dunsmore, Program Manager Jonathan Smit, Grassroots Manager Nicole Lyon, Sr. Coordinator Competitive



Guelph Soccer

440 Elmira Road North Guelph, ON, N1K 1C3 Phone: 519-824-2199 www.guelphsoccer.ca

Annual General Meeting Nominating Committee Chair's Report 2023 Board of Directors

Dear Members of Guelph Soccer,

At the Board of Director's meeting held on October 3, 2023, the Nominations Committee was struck with Conor Brogan (Chair), Cathy Kim and Wes Tarlton as members of the committee.

A call for nominations was posted on the Guelph Soccer website and distributed via social media and through an email and social media blast on October 19, 2023. The deadline for nominations was set for Friday November 10, 2023.

Nominations were received from 3 members of the Guelph Soccer community.

The Nominations Committee interviewed the candidates and conducted a quality and competency screening exercise which was explained to the candidates. The quality assessment included criteria such as integrity, good judgment, flexibility, dependability and membership representation perspective. The competency assessment included criteria such as business experience, communications, finance, marketing, human resources and governance.

After evaluation of the candidates against the screening criteria, the Nominations Committee recommends that the Board of Directors approve Rebecca Valeriote, Christopher Poon Tip, and Roy Folkman as Directors, each for a three-year term. Based on the number of vacancies on the Board, the candidates have all been acclaimed. Therefore, no election will be required at the 2024 AGM.

Kind regards,

Conor Brogan Chair of the Nominations Committee

# **Candidate Biographies**

**Roy Folkman** heralds from the world of media technology and has held VP of Sales positions with a number of international technology companies. As a member of Guelph Soccer, he has coached House League and Rep teams and was a recipient of the 2022 Recreational Coach of the Year award. Roy is looking forward to further serving the Club as a board member.

**Christopher Poon Tip** is a co-owner of a local construction and property development company in Guelph. As a business owner and father of a current Rep player, he is acutely aware of the role that sports organizations play in our community. Chrisopher is passionate about the game and is excited to bring to the Guelph Soccer Board of Directors his drive to build and improve the role that our Club has in the Guelph community.

**Rebecca Valeriote** has spent her working career in public accounting and is currently a manager with WCO Professional Corporation. Rebecca had the opportunity to observe Guelph Soccer's board of directors as part of the PIN Young Professional on the Board program in the fall of 2022. A former player, volunteer and referee with Guelph Soccer, she is excited to support the Club as a board member and help ensure our younger players can look back on their experience with the Club with as many good memories and life experiences as Rebecca has been able to.



#### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of: Guelph Soccer Club Incorporated

#### Opinion

We have audited the accompanying financial statements of Guelph Soccer Club Incorporated, which comprise the statement of financial position as at August 31, 2023 and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Guelph Soccer Club Incorporated as at August 31, 2023 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 of Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Guelph Soccer Club Incorporated 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.

#### 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the organization 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.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 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 organization'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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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 timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KIB LLP

Guelph, Ontario November 28, 2023

Chartered Professional Accountants Licensed Public Accountants

#### STATEMENT OF FINANCIAL POSITION

#### AS AT AUGUST 31, 2023

	2023	2022
ASSETS		
CURRENT Cash Investments Accounts receivable Prepaid expenses	\$ 524,453 1,026,032 41,350 <u>11,681</u> 1,603,516	\$ 1,334,275 0 675 <u>5,235</u> 1,340,185
CAPITAL ASSETS (note 4)	17,274	6,791
	\$ <u>1,620,790</u>	\$ <u>1,346,976</u>
LIABILITIES		
<b>CURRENT</b> Accounts payable and accrued liabilities Deferred revenue (note 6)	\$ 140,437 <u>166,100</u> 306,537	\$ 115,121 <u>169,103</u> 284,224
LONG TERM DEBT	<u>0</u> 306,537	<u>40,000</u> <u>324,224</u>
NET ASSETS		
INTERNALLY RESTRICTED OUTDOOR RESERVE	10,000	10,000
INTERNALLY RESTRICTED CAPITAL INVESTMENT FUND	1,000,000	0
INVESTED IN CAPITAL ASSETS	17,274	6,791
UNRESTRICTED	<u>286,979</u> 1,314,253	<u>1,005,961</u> 1,022,752
	\$ <u>1,620,790</u>	\$ <u>1,346,976</u>

#### STATEMENT OF CHANGES IN NET ASSETS

	F (	nternally Restricted Outdoor Reserve	F	Internally Restricted Capital nvestment Fund		nvested in Capital Assets	U	Inrestricted	2023 Total		2022 Total
NET ASSETS, beginning of year	\$	10,000	\$	0	\$	6,791	\$	1,005,961 \$	1,022,752	\$	638,481
(Deficiency) excess of revenue over expenses for the year		0		0		(3,987)		295,488	291,501		384,271
Transfers (note 8)		0		1,000,000		0		(1,000,000)	0		0
Additions to capital assets	_	0	_	0	_	14,470		(14,470)	0		0
NET ASSETS, end of year	\$	10,000	\$_	1,000,000	\$_	17,274	\$	286,979 \$	<u>1,314,253</u>	\$ <u>1</u>	1,022,752

#### STATEMENT OF OPERATIONS

Revenue         \$ 1,729,935         \$ 1,583,089           Sponsorships         0         126,433           League 1 Ontario         0         126,433           1,787,230         1,771,913           REGISTRATION EXPENSES         1           Field rental         328,227         286,980           League and district fees         189,358         155,223           Events and miscellaneous         124,008         48,484           Uniforms and equipment         117,902         113,993           Referee program and fees         83,356         79,217           Player development         23,400         1,764           Coach development         4,124         25,871           League 1 Ontario         0         126,433           Bereneau & ADMINISTRATION EXPENSES         933,948           GENERAL & ADMINISTRATION EXPENSES         933,948           GENERAL & ADMINISTRATION EXPENSES         933,948           Salaries and wages         480,202         438,856           Operating costs (note 4)         197,675         236,654           Interest and bank charges         47,092         42,371           T724,969         717,881         246,654           BEFORE OTHER INCOME <td< th=""><th></th><th>2023</th><th>2022</th></td<>		2023	2022
Sponsorships         57,295         62,391           League1 Ontario         126,433         1,771,230         1,771,913           REGISTRATION EXPENSES         189,358         155,223           Field rental         328,227         286,980           League and district fees         189,358         155,223           Events and miscellaneous         124,008         48,484           Uniforms and equipment         117,902         113,993           Referee program and fees         83,356         79,217           Player development         23,400         1,764           Coach development         4,124         25,871           League1 Ontario         0         126,433           BT0,375         837,965         837,965           NET MARGIN         916,855         933,948           GENERAL & ADMINISTRATION EXPENSES         Salaries and wages         480,202         438,856           Operating costs (note 4)         197,675         236,654         117,24,969         717,881           EXCESS OF REVENUE OVER EXPENSES         191,886         216,067         717,881           EXCESS OF REVENUE OVER EXPENSES         191,886         216,067         717,881           Other income         34,694 <td< td=""><td>REVENUE</td><td></td><td></td></td<>	REVENUE		
League 1 Ontario $0$ $126,433$ <b>REGISTRATION EXPENSES</b> $1,777,1913$ Field rental $328,227$ $286,980$ League and district fees $189,358$ $155,223$ Events and miscellaneous $124,008$ $48,484$ Uniforms and equipment $117,902$ $113,993$ Referee program and fees $83,356$ $79,217$ Player development $23,400$ $1,764$ Coach development $4,124$ $25,871$ League 1 Ontario       0 $126,433$ <b>BET MARGIN</b> $916,855$ $933,948$ <b>GENERAL &amp; ADMINISTRATION EXPENSES</b> $387,965$ $933,948$ <b>GENERAL &amp; ADMINISTRATION EXPENSES</b> $387,965$ $933,948$ <b>GENERAL &amp; ADMINISTRATION EXPENSES</b> $480,202$ $438,856$ Operating costs (note 4) $197,675$ $236,654$ Interest and bank charges $47,092$ $42,371$ <b>EXCESS OF REVENUE OVER EXPENSES</b> $99,615$ $191,886$ $216,067$ <b>OTHER INCOME</b> $191,886$ $216,067$ $04,921$ $144,393$ Other income $34,694$ <	Registrations (schedule 1)	\$ 1,729,935	\$ 1,583,089
Image: second system         Image: se	Sponsorships	57,295	62,391
REGISTRATION EXPENSES           Field rental         328,227         286,980           League and district fees         189,358         155,223           Events and miscellaneous         124,008         48,484           Uniforms and equipment         117,902         113,993           Referee program and fees         83,356         79,217           Player development         23,400         1,764           Coach development         23,400         1,764           League 1 Ontario         0         126,433           870,375         837,965         837,965           NET MARGIN         916,855         933,948           GENERAL & ADMINISTRATION EXPENSES         880,202         438,856           Operating costs (note 4)         197,675         236,654           Interest and bank charges         480,202         438,856           Deperating costs (note 4)         197,675         236,654           Interest and bank charges         191,886         216,067           OTHER INCOME         191,886         216,067           OTHER INCOME         191,886         216,067           Other income         34,694         23,811           99,615         168,204         23,811 <td>League1 Ontario</td> <td>0</td> <td>126,433</td>	League1 Ontario	0	126,433
Field rental       328,227       286,980         League and district fees       189,358       155,223         Events and miscellaneous       124,008       48,484         Uniforms and equipment       117,902       113,993         Referee program and fees       83,356       79,217         Player development       23,400       1,764         Coach development       23,400       1,764         League 1 Ontario       0       126,433         BRT0.375       837,965       837,965         NET MARGIN       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       381aries and wages       480,202       438,856         Operating costs (note 4)       197,675       236,654       197,675       236,654         Interest and bank charges       47,092       42,371       724,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067       216,067         OTHER INCOME       191,886       216,067       216,067         OTHER INCOME       191,886       216,067       23,811         Other income       34,694       23,811       99,615       168,204		1,787,230	1,771,913
League and district fees       189,358       155,223         Events and miscellaneous       124,008       48,484         Uniforms and equipment       117,902       113,993         Referee program and fees       83,356       79,217         Player development       23,400       1,764         Coach development       23,400       1,764         Coach development       4,124       25,871         League1 Ontario       0       126,433         BT0,375       837,965       837,965         NET MARGIN       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       933,948         Salaries and wages       480,202       438,856         Operating costs (note 4)       197,675       236,654         Interest and bank charges       47,092       42,371         T24,969       717,881       EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067       0       144,393         Other income       34,694       23,811       -0         Other income       34,694       23,811       -0	REGISTRATION EXPENSES		
Events and miscellaneous         124,008         48,484           Uniforms and equipment         117,902         113,993           Referee program and fees         83,356         79,217           Player development         23,400         1,764           Coach development         4,124         25,871           League1 Ontario         0         126,433           Referee program and fees         933,948           GENERAL & ADMINISTRATION EXPENSES         936,654           Interest and bank charges         480,202         438,856           Operating costs (note 4)         197,675         236,654           Interest and bank charges         47,092         42,371           724,969         717,881         216,067           OTHER INCOME         191,886         216,067           OTHER INCOME         191,886         216,067           Other income         34,694         23,811           99,615         168,204         23,811	Field rental	328,227	286,980
Uniforms and equipment       117,902       113,993         Referee program and fees       83,356       79,217         Player development       23,400       1,764         Coach development       4,124       25,871         League1 Ontario       0       126,433         870,375       837,965         NET MARGIN       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       933,948         Salaries and wages       480,202       438,856         Operating costs (note 4)       197,675       236,654         Interest and bank charges       47,092       42,371         ZEXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         OTHER INCOME       191,886       216,067         Other income       34,694       23,811         .99,615       168,204       .044,393	League and district fees	189,358	155,223
Referee program and fees       83,356       79,217         Player development       23,400       1,764         Coach development       4,124       25,871         League1 Ontario       0       126,433         870,375       837,965         NET MARGIN       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       3alaries and wages       480,202       438,856         Operating costs (note 4)       197,675       236,654         Interest and bank charges       47,092       42,371         724,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         OTHER INCOME       191,886       216,067         Other income       34,694       23,811         99,615       168,204       168,204	Events and miscellaneous	124,008	48,484
Player development       23,400       1,764         Coach development       4,124       25,871         League1 Ontario       0       126,433         870,375       837,965         NET MARGIN       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       916,855       933,948         GENERAL & ADMINISTRATION EXPENSES       Salaries and wages       480,202       438,856         Operating costs (note 4)       197,675       236,654         Interest and bank charges       47,092       42,371         724,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         OTHER INCOME       34,694       23,811         Other income       34,694       23,811         99,615       168,204       168,204	Uniforms and equipment	117,902	113,993
Coach development League1 Ontario         4,124         25,871           0         126,433           870,375         837,965           NET MARGIN         916,855         933,948           GENERAL & ADMINISTRATION EXPENSES Salaries and wages Operating costs (note 4)         197,675         236,654           Interest and bank charges         47,092         42,371           724,969         717,881           EXCESS OF REVENUE OVER EXPENSES BEFORE OTHER INCOME         191,886         216,067           OTHER INCOME         191,886         216,067           Other income         34,694         23,811           99,615         168,204         168,204	Referee program and fees	83,356	79,217
League1 Ontario $0$ $126,433$ 870,375 $837,965$ NET MARGIN $916,855$ $933,948$ GENERAL & ADMINISTRATION EXPENSES $480,202$ $438,856$ Salaries and wages $480,202$ $438,856$ Operating costs (note 4) $197,675$ $236,654$ Interest and bank charges $47,092$ $42,371$ 724,969 $717,881$ EXCESS OF REVENUE OVER EXPENSES $191,886$ $216,067$ OTHER INCOME $191,886$ $216,067$ OTHER INCOME $34,694$ $23,811$ Other income $34,694$ $23,811$ 99,615 $168,204$ $23,811$		23,400	1,764
Bit Margin         Bit		4,124	25,871
NET MARGIN         916,855         933,948           GENERAL & ADMINISTRATION EXPENSES         3         480,202         438,856           Salaries and wages         480,202         438,856           Operating costs (note 4)         197,675         236,654           Interest and bank charges         47,092         42,371           724,969         717,881           EXCESS OF REVENUE OVER EXPENSES         191,886         216,067           OTHER INCOME         191,886         216,067           OTHER INCOME         194,694         23,811           Other income         34,694         23,811           99,615         168,204         168,204	League1 Ontario	0	
GENERAL & ADMINISTRATION EXPENSES         480,202         438,856           Salaries and wages         480,202         438,856           Operating costs (note 4)         197,675         236,654           Interest and bank charges         47,092         42,371           724,969         717,881           EXCESS OF REVENUE OVER EXPENSES         191,886         216,067           OTHER INCOME         191,886         216,067           Other income         34,694         23,811           99,615         168,204         168,204		870,375	837,965
Salaries and wages       480,202       438,856         Operating costs (note 4)       197,675       236,654         Interest and bank charges       47,092       42,371         724,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         Other income       64,921       144,393         Other income       34,694       23,811         99,615       168,204	NET MARGIN	916,855	933,948
Operating costs (note 4)       197,675       236,654         Interest and bank charges       47,092       42,371         724,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         OTHER INCOME       64,921       144,393         Other income       34,694       23,811         99,615       168,204	GENERAL & ADMINISTRATION EXPENSES		
Interest and bank charges       47,092       42,371         724,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         OTHER INCOME       64,921       144,393         Other income       34,694       23,811         99,615       168,204	Salaries and wages	480,202	438,856
T24,969       717,881         EXCESS OF REVENUE OVER EXPENSES       191,886       216,067         OTHER INCOME       191,886       216,067         OTHER INCOME       64,921       144,393         Other income       34,694       23,811         99,615       168,204	Operating costs (note 4)	197,675	236,654
EXCESS OF REVENUE OVER EXPENSES BEFORE OTHER INCOME         191,886         216,067           OTHER INCOME         64,921         144,393           Other income         34,694         23,811           99,615         168,204	Interest and bank charges	47,092	42,371
BEFORE OTHER INCOME         191,886         216,067           OTHER INCOME         64,921         144,393           Grant funding (note 7)         64,921         144,393           Other income         34,694         23,811           99,615         168,204		724,969	717,881
OTHER INCOME         64,921         144,393           Grant funding (note 7)         64,694         23,811           Other income         99,615         168,204	EXCESS OF REVENUE OVER EXPENSES		
Grant funding (note 7)64,921144,393Other income34,69423,81199,615168,204	BEFORE OTHER INCOME	191,886	216,067
Grant funding (note 7)64,921144,393Other income34,69423,81199,615168,204	OTHER INCOME		
Other income         34,694         23,811           99,615         168,204		64,921	144,393
99,615 168,204			
EXCESS OF DEVENUE OVED EXDENSES for the year \$ 201 501 \$ 204 271			
	EXCESS OF REVENUE OVER EXPENSES for the year	\$ 291,501	\$ <u>384,271</u>

## STATEMENT OF CASH FLOWS

	2023	2022
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES Excess of revenue over expenses for the year	\$ 291,501	\$ 384,271
Items not requiring an outlay of cash Amortization Loss on disposal of capital assets	3,987 0	1,534 <u>3,019</u>
Changes in non-cash working capital Accounts receivable	295,488 (40,675)	388,824 44,298
Prepaid expenses Accounts payable and accrued liabilities Deferred revenue	(6,446) 25,316 <u>(3,003</u> ) 270,680	(3,989) 28,753 <u>(33,544</u> ) 424,342
CASH (USED IN) FINANCING ACTIVITIES Repayment of long term debt	<u>(40,000</u> )	0
CASH (USED IN) INVESTING ACTIVITIES Additions to capital assets Additions to investments	(14,470) <u>(1,026,032</u> ) <u>(1,040,502</u> )	(8,325) 0 (8,325)
NET (DECREASE) INCREASE IN CASH	(809,822)	416,017
CASH, BEGINNING OF YEAR	1,334,275	918,258
CASH, END OF YEAR	\$ <u>524,453</u>	\$ <u>1,334,275</u>
CASH CONSISTS OF: Cash Cash for future operating needs	\$ 305,768 218,685	\$ 1,129,713 204,562
	\$ <u>524,453</u>	\$ <u>1,334,275</u>

#### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED AUGUST 31, 2023

#### 1. NATURE OF OPERATIONS

Guelph Soccer Club Incorporated is a not for profit organization incorporated on January 19, 1981 under the laws of Ontario without share capital and is exempt from income tax. Its purpose is to encourage participation in soccer activity within the City of Guelph.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not for profit organizations and include the following significant accounting policies:

(a) CAPITAL ASSETS

Capital assets are recorded at cost and amortized on the basis of their estimated useful life using the following methods and rates:

Office furniture	- 20% declining balance basis
Computer equipment	- 55% declining balance basis
Leaseholds	<ul> <li>10% declining balance basis</li> </ul>

Amortization is recorded at 50% of the above rates in the year of addition.

(b) USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting standards for not for profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

#### (c) FINANCIAL INSTRUMENTS

<u>Measurement of financial instruments</u> The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and financial liabilities at cost or amortized cost less impairment, except for investments in active market which are subsequently measured at fair value.

#### Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. If an impairment has occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted future cash flows expected or the proceeds that could be realized from the sale of the financial asset. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

#### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED AUGUST 31, 2023

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (d) CONTRIBUTED MATERIALS AND SERVICES

During the year, a number of organizations and individuals donate materials to the organization and a number of volunteers contribute a significant amount of their time. Because of the difficulty in determining the fair value, contributed materials and services are not recorded in the financial statements.

#### (e) FUND ACCOUNTING

#### <u>Unrestricted</u>

Unrestricted net assets report resources available for the organization's general operating activities.

#### Internally Restricted Outdoor Reserve

The internally restricted outdoor reserve reports resources that are restricted by the Board of Directors for the improvement and remediation of outdoor soccer fields used by the organization. The fields are owned by the City of Guelph and are rented by the organization for use over the course of the outdoor soccer season for both house leagues and competitive leagues.

#### Internally Restricted Capital Investment Fund

The internally restricted capital investment fund reports resources that restricted by the Board of Directors for future capital investments.

#### Invested in capital assets

Invested in capital assets reports resources that are related to capital assets held by the organization. The only activity in the fund are additions, disposals and amortization expense.

#### (f) REVENUE RECOGNITION

The organization follows the deferral method of accounting for contributions, which consist of grant funding. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Registrations, sponsorships, and League1 income are recognized as revenue in the year in which the related event occurs. Deferred revenue arises when players register and pay for fees in advance of the start of the season.

#### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED AUGUST 31, 2023

#### 3. FINANCIAL INSTRUMENTS

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

The extent of the organization's exposure to these risks did not change in 2023 compared to the previous period.

The organization does not have a significant exposure to any individual customer or counterpart.

#### Credit risk

Credit risk is the risk that one party to a financial asset will cause a financial loss for the company by failing to discharge an obligation. The organization's credit risk is mainly related to accounts receivable. The organization provides credit to its clients in the normal course of its operations.

#### Market risk

Market risk is the risk that the fair value or future cash flows of the company's financial instruments will fluctuate because of changes in market prices. Some of the company's financial instruments expose it to this risk, which comprises currency risk, interest rate risk and other price risk.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to interest rate risk as a result of the interest rate on its guaranteed investment certificates, included in investments.

#### Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk on its investments, which include investments in mutual funds.

#### 4. CAPITAL ASSETS

	Accumulated Net Cost Amortization 2023					Net 2022		
Office furniture Computer equipment Leaseholds	\$ 4,841 7,840 <u>10,114</u>	\$	1,260 3,755 <u>506</u>	\$	3,581 4,085 9,608	\$	3,883 2,908 0	
	\$ 22,795	\$	5,521	\$	17,274	\$	6,791	

Included in operating costs is \$3,987 (2022 - \$1,534) of amortization expense.

#### 5. COMMITMENTS

The organization has an operating lease related to office space which expires in July 2026.

The organization has an agreement for use of the dome which is on a pay per use basis.

Future payments are as follows:

2024 2025 2026	\$ 48,080 49,042 45,777
	\$ 142,899

#### 6. DEFERRED REVENUE

Deferred revenue consists of the following:

	Net 2022	cognized in Revenue	dditional Deferrals	Net 2023
Fall league registrations Grant funding League1 Ontario Other	\$ 113,453 36,440 18,450 760	\$ (113,453) (36,440) (18,450) <u>(760</u> )	\$ 116,400 49,700 0 0	\$ 116,400 49,700 0 0
	\$ 169,103	\$ (169,103)	\$ 166,100	\$ 166,100

#### 7. GRANT FUNDING

Grant funding includes grants received from the following sources:

	2023	2022
Minister of Canadian Heritage Canada Summer Jobs Other sources Ontario Trillium Foundation	\$ 58,226 5,012 1,683 0	\$ 102,950 27,255 0 14,188
	\$ <u>64,921</u>	\$ <u>144,393</u>

#### 8. INTERFUND TRANSFERS

During the year, the Board of Directors approved a transfer of \$1,000,000 from the unrestricted fund into the internally restricted capital invetsment fund to provide funding for future capital expenditures.

#### SCHEDULE OF REGISTRATIONS REVENUE

	2023	2022
Recreational Competitive Player development Other	\$ 831,441 637,429 146,053 115,012	\$ 840,761 559,732 99,711 <u>82,885</u>
	\$ <u>1,729,935</u>	\$ <u>1,583,089</u>

# AWARD RECIPIENTS

FEBRUARY 4, 2024 | 10:00AM - 11:00AM



# **Referee of the Year**

Chloe Weeks

Arlind Zalli

# Volunteer of the Year

Amarjeet Verma

# **Recreational Coach of the Year**

Janine Buisman Wilcox

Tara Embrey

Robert Ketis

# Rep Coach of the year

Katie Parker-Lak

Graham Hughes

# **Outstanding Youth Player of the Year - District**

Odessa Hagen

Zeyad Hendricks

# AWARD RECIPIENTS FEBRUARY 4, 2024 | 10:00AM - 11:00AM



# **Outstanding Youth Player of the Year - Academy**

Gianna De Maria

Ewan Williams

# **Outstanding Youth Player of the Year - Regional**

Brooke Pembleton

Sam Poloni