



Monthly Executive Meeting

- May 29th following the AGM Meeting on McLeod Rink
- Chair: Nadia Elmasry Weiss
- Secretary: Nicole Balog (Cindy Holland filling in)

Attendance

| Officers | | | | | |
|--|---|--------------|---|-----------------|---|
| Quorum: President or VP + 3 Officers + 50% Directors | | | | | |
| Nadia Elmasry Weiss | Y | Barry Keen | N | Tracey Williams | N |
| Cindy Holland | Y | Brad Shantz | Y | Gavin White | Y |
| Sal Abate | Y | Nicole Balog | N | | |
| Directors | | | | | |
| Mark Trimble | Y | Aaron Hardy | Y | Jenna Abate | Y |
| Daniel Smith | N | Rikki Stott | N | Lisa Backman | Y |
| | | | | | |
| | | | | | |
| Staff | | | | | |
| Catherine Stiles | Y | Kyle Cadeau | Y | Linnea Snelling | Y |
| | | | | | |
| Guest(s) | | | | | |
| Kurt Wilkie | Y | | | | |

2. Agenda

- [Call to order](#)
- [Guest\(s\) have the floor](#)
- [Previous Minutes](#)
- [Reports](#)
- [Old Business](#)

- [New Business](#)
- [Adjourned](#)

3. Appendices

A. [Financial Statements](#)

4. Call to Order

Start time – 7:01PM

5. Guest(s) have the floor

Cindy Holland, introduced Kurt Wilkie. She highlighted Kurt's role within the Elmira Refereeing Association and his contribution to our organization.

Update from Kurt Wilkie:

a. Final Invoice for May:

Kurt informed the executive that the final invoice for the month of May will be sent out shortly. He requested Kyle's attention to ensure he received the invoice now that they have moved to a new invoicing system.

b. Seasonal Greetings:

Kurt extended warm wishes to all executive in the hopes that we all have a fantastic summer. He concluded by mentioning that the organization looks forward to reconnecting with everyone in the fall for another exciting season of hockey.

6. Previous Minutes

It was noted that the approval of the previous meeting minutes is not required during this meeting since we held a separate meeting after the AGM. The minutes for April's meeting will be reviewed and approved at our next meeting in June.

7. Reports

It was also noted that executive was wasn't required to provide updated reports for this meeting since reports were provided within the AGM meeting.

8. New Business

Catherine Stiles - REP Fees Increase Proposal:

Catherine raised a motion requesting a 4% increase in all REP fees. She presented the proposed fee adjustments, as listed below.

| Age Group | Rep Fee 2023-24 |
|-----------|-----------------|
| U8MD | TBD |
| U9MD | \$210 |
| U10A | \$410 |
| U11A | \$575 |
| U11BB | \$575 |
| U12A | \$575 |
| U13A | \$575 |
| U13BB | \$575 |
| U14A | \$605 |
| U15A | \$605 |
| U15BB | \$605 |
| U16A | \$605 |
| U16BB | \$605 |
| U18A | \$470 |
| U18BB | \$470 |
| U21A | \$375 |

The floor was then opened to the executive for discussion or questions.

Discussion was had regarding the U8 Group and any associated fees involved. It was agreed that until registration numbers are finalized, "TBD" would be listed for the U8 Group fees. A specific rate will be presented to the executive at a later date for their consideration.

Cindy Holland, requested all members of the executive to raise their hand to vote on the motion to increase REP fees by 4%. All executive members unanimously voted in favor of the motion, signaling their agreement with the proposed fee increase.

Result: The motion to increase REP fees by 4% was approved by all attending executive staff.

Next Steps: Rep fees to be posted on the website

Kyle Cadeau - Audit Update and financial report:

Kyle raised a motion to approve the financial statements of Woolwich Minor Hockey Association Inc. now that the audit has been complete. Kyle gave a summary of the findings listed in the auditor's report attached.

Cindy Holland, requested all members of the executive to raise their hand to vote on the motion to share the financial statements and audit report with the members of Woolwich Minor Hockey.

Result: The motion to share the auditor's report and financials was approved by all attending executive staff.

Next Steps: Financial statements can be posted with the May 2023 meeting minutes.

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Lisa Backman – Pride Event in Woolwich

During the meeting, Lisa Backman addressed the executive members and provided an update on the upcoming Woolwich Pride event. She informed the executives that the event is scheduled to take place on June 17th, 2023, from 1:00pm to 4:00pm at Gibson Park. Lisa highlighted the participation of various organizations, including Woolwich Minor Hockey, Woolwich Wild, and the Sugar Kings, emphasizing the importance of their representation at the event.

Lisa expressed her hope that executive members of Woolwich Minor Hockey would show their support by attending the Pride event. She emphasized the significance of inclusivity and community engagement within the association. Lisa also mentioned her enthusiasm for collaborating with WMHA to plan next year's Pride event, indicating a commitment to further enhance and develop these initiatives.

The announcement of the Woolwich Pride event sparked interest and enthusiasm among the executive members, and there was a positive response from the board in support of the event.

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Cindy Holland – Rep Tournament

Cindy inquired about the status of ice availability and requested the creation of sanction permits for the event.

It was mentioned that Nadia and Tracey would have a meeting with the Township in June to finalize the dates for the tournament. Once the dates are confirmed, Cindy would work with Catherine to submit the sanction numbers. It was agreed upon that the tournament would host four age groups: 13A, 14A, 15A, and 16A. It was also clarified that participation in this tournament would be mandatory for Woolwich teams.

Furthermore, it was noted that OMHA (Ontario Minor Hockey Association) has stipulated that Rep teams can either participate in a tournament or play four exhibition games prior to the start of the season. To ensure compliance, Brad, another executive member, will reach out to the Rep coaches to provide them with the necessary information regarding game rules and to avoid any potential overbooking.

Next Steps: Nadia & Tracey to give update on ice time availability, Cindy Holland to work with Catherine on sanction permits, Brad to communicate with coaches about 4 game/tournament rule.

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Nadia Elmasry Weiss – Committee Groups

During the latter part of the meeting, the discussion centered around the allocation of Committee Chair roles for the upcoming season. Various positions within the committees were identified and assigned. While most Committee Chair leads had been appointed, some committees still needed additional members to be fully formed. This matter was recognized, and it was agreed to include it as an agenda item for the next meeting. The purpose would be to validate the proposed committee structure and ensure that all committees have the necessary members in place.

The draft version of the Executive Committee Proposal will be shared with executive and be finalized at the next meeting.

Next Steps: Cindy Holland will add this to the minutes as a new business item for next months meeting

10. Adjourned

Time – 9:23pm

11. Appendices

n/a

11.1. Appendix A - Financial Statements



POLLARD
GAGLIARDI
NAVICKAS LLP

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INDEPENDENT PRACTITIONERS' REVIEW ENGAGEMENT REPORT

To the Directors of
Woolwich Minor Hockey Association Inc.

We have reviewed the accompanying financial statements of Woolwich Minor Hockey Association Inc. that comprise of the statement of financial position as at March 31, 2023 and the statement of operations, net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioners perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on the financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not fairly present, in all material respects, the financial position of Woolwich Minor Hockey Association Inc. as at March 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.

Other matters

The comparative figures for the year ended March 31, 2022 have not been reviewed or audited.

Pollard Gagliardi Navickas LLP

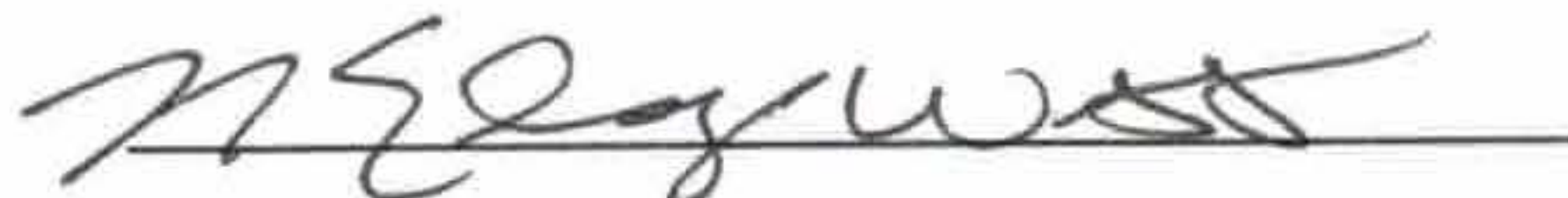
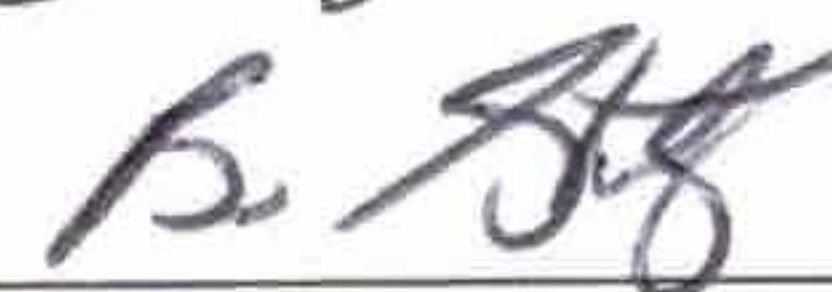
Waterloo, Ontario
May 23, 2023

Pollard Gagliardi Navickas LLP
Chartered Professional Accountants
Licensed Public Accountants

Woolwich Minor Hockey Association Inc.
Statement of Financial Position
As at March 31, 2023
(Prepared Without Audit)

| | 2023 | 2022 |
|--------------------------------------|----------------|----------------|
| | \$ | \$ |
| Assets | | |
| Current | | |
| Cash | 243,427 | 274,837 |
| Accounts receivable | 7,493 | 18,230 |
| Prepaid expenses | 13,775 | 0 |
| | 264,695 | 293,067 |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued charges | 13,801 | 120,926 |
| Deferred revenue | 51,100 | 32,704 |
| | 64,901 | 153,630 |
| Net Assets | | |
| Net assets | 199,794 | 139,437 |
| | 264,695 | 293,067 |

Approved on Behalf of the Board:

 President
 Vice-President

Woolwich Minor Hockey Association Inc.
Statement of Net Assets
Year Ended March 31, 2023
(Prepared Without Audit)

| | 2023 | 2022 |
|--------------------------------------|----------------|----------------|
| | \$ | \$ |
| Net assets, beginning of year | 139,437 | 39,886 |
| Excess of revenue over expenses | 60,357 | 99,551 |
| Net assets, end of year | 199,794 | 139,437 |

Woolwich Minor Hockey Association Inc.
Statement of Operations
Year Ended March 31, 2023
(Prepared Without Audit)

| | 2023 | 2022 |
|--|----------------|----------------|
| | \$ | \$ |
| Revenue | | |
| Registration fees | 437,213 | 371,371 |
| Tournament revenue | 67,005 | 42,945 |
| 4 on 4 tournament | 35,040 | 0 |
| Grants | 30,000 | 0 |
| Sponsorship | 13,590 | 21,100 |
| Other revenue | 10,440 | 30,148 |
| Fundraising | 3,203 | 15,810 |
| | 596,491 | 481,374 |
| Expenses | | |
| Ice costs | 299,069 | 255,198 |
| Referees | 45,472 | 27,730 |
| Equipment | 31,143 | 10,811 |
| Insurance | 27,274 | 17,983 |
| 4 on 4 tournament | 20,868 | 2,580 |
| Office staff | 20,350 | 7,780 |
| Woolwich Cup | 19,604 | 0 |
| Woolwich weekend | 17,697 | 16,577 |
| Electronic game sheets | 11,694 | 1,209 |
| Development fees | 8,823 | 12,480 |
| Office and miscellaneous | 8,777 | 5,202 |
| Junior Sugar Kings expenses | 7,500 | 2,500 |
| Tournament fees | 4,453 | 1,786 |
| Tryouts | 4,066 | 0 |
| Professional fees | 3,390 | 0 |
| Coaches | 3,240 | 1,801 |
| Internet and website | 1,970 | 2,073 |
| Interest and bank charges | 595 | 2,009 |
| Time keepers | 149 | 5,513 |
| Fundraising | 0 | 8,591 |
| | 536,134 | 381,823 |
| Excess of revenue over expenses | 60,357 | 99,551 |

Woolwich Minor Hockey Association Inc.
Statement of Cash Flows
Year Ended March 31, 2023
(Prepared Without Audit)

| | 2023 | 2022 |
|--|-----------------|----------------|
| | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Excess of revenue over expenses | 60,357 | 99,551 |
| Accounts receivable | 10,737 | (15,770) |
| Prepaid expenses | (13,775) | 0 |
| Accounts payable and accrued charges | (107,125) | 57,739 |
| Deferred revenue | 18,396 | (52,241) |
| Change in cash and equivalents | (31,410) | 89,279 |
| Cash, beginning of year | 274,837 | 185,558 |
| Cash, end of year | 243,427 | 274,837 |

Woolwich Minor Hockey Association Inc.
Notes to the Financial Statements
Year Ended March 31, 2023
(Prepared Without Audit)

Nature of business

Woolwich Minor Hockey Association Inc. ("WMHA") is a not-for-profit corporation incorporated under the laws of the Province of Ontario without share capital. The objective of WMHA is to promote, encourage and govern all age categories of minor hockey governed by the Ontario Minor Hockey Association ("OMHA") in the Township of Woolwich, Ontario and surrounding district as determined by OMHA ruling.

1 Accounting policy

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

Revenue recognition

Registration fees are recognized over the course of the hockey season.

Tournament revenue is recognized when the tournament is held.

Grants and sponsorship revenues are recognized when received and in the year end to which they relate.

Fundraising and other revenue is recognized when received.

Use of 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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and may have impact on future periods.

Financial instruments

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in earnings.

2 Impact of first-time adoption of Canadian accounting standards for not-for-profit organizations

These financial statements are the first financial statements for which the organization has applied Canadian accounting standards for not-for-profit organizations. First-time adoption of this basis of accounting had no impact on the statement of financial position as at the date of transition, April 1, 2022, or on changes in net assets and cash flows for the year ended March 31, 2023.

3 Financial instruments

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the balance sheet date.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued charges and deferred revenue.

Credit risk

The organization is exposed to credit risk on the accounts receivable from its customers. The organization does not have a significant exposure to any individual customer. Accounts receivable are presented net of the allowance for doubtful accounts of \$nil (\$nil in 2022).

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Woolwich Minor Hockey Association Inc.
Notes to the Financial Statements
Year Ended March 31, 2023
(Prepared Without Audit)

3 Financial instruments continued

(a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The organization is not exposed to currency risk.

(b) 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 not exposed to interest rate risk.

(c) 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 not exposed to other price risk.

4 Comparative figures

The comparative figures have not been reviewed or audited.