



Ontario
Speed Skating

2018-2019
ANNUAL REPORT



2019 Annual General Meeting of the Ontario Speed Skating Association

Wednesday February 19, 2020 8:00 PM EST VIA GoTo Meeting

DRAFT MINUTES

In Attendance:

Voting members: Michelle Stapleton-Brampton, Daniel Millar-Cambridge, Christian Cote-Menard-Durham, Mike Murray-Golden Horseshoe, Dean Hoisak-Gloucester, Will Mason-Hamilton, Simon Barker-Kawartha, Lisa Croll-Kingston, Angela Schrum-Kitchener Waterloo, Murray Ebel-London, Robert Baron-Markham, Paul Emblin-Milton, Diane Simpson-Newmarket, Wendy Holierhoek Brant-Niagara, Mark O'Donnell-Oakville, Eric Lecompte-Ottawa, Colleen Murphy-Quinte, Jen Roney-St Lawrence, Serge Loiselle-Sudbury, Kelly George-Toronto.

Board of Directors and Staff- David Butterworth-President, Neil Monkman-Vice President, Bernadette Byrne-Treasurer, Sabrina Casciato-Secretary, Dr. Richard Hart-Director at Large and Julie Colbourne-Milne-Director at Large, Mary Frances Carter-Executive Director, Elizabeth Migneron-High Performance Director, Julie Byers-Sport Manager, and Laura Young-Administrative Assistant.

Guests: Jean Prichard BDO, Jennifer Gemmell, Melanie De Wys, Nicole Cortese, Kim Fletcher, Katie Anderson-Giroux, Carole Emblin, Peter Ferguson, George Simpson, Allan Moss, Kathy O'Donnell.

Regrets: Mike Allen-Barrie, John Scarpelli-Vaughan.

1. Welcome and Opening Comments by the Chair: Mr. David Butterworth

Mr. David Butterworth welcomed everyone to the Ontario Speed Skating Association's online 2019 Annual General Meeting and called the meeting to order. David introduced the Board of Directors and staff and welcomed Jean Prichard, CPA, CA Senior Manager from BDO.

2. Establishment of Quorum, and Confirmation of Voting Delegates

A confirmation of the number of voting members present was announced. There were 20 voting members present. In accordance with our By-Laws, ten voting members in good standing, either present in person or by proxy constitutes quorum

3. Appoint Recording Secretary for the meeting

Motion to appoint Mary Frances Carter as the Recording Secretary for the 2019 Annual General Meeting made by Daniel Millar (Cambridge) and seconded by Lisa Croll (Kingston). Motion carried.

4. Appoint the Scrutineers for the Meeting

Motion to appoint Mary Frances Carter and Laura Young as the scrutineers for the 2019 Annual General Meeting made by Daniel Millar (Cambridge) and Diane Simpson (Newmarket). Motion carried.

5. Approval of the Agenda

Motion to approve the agenda for the 2019 Annual General Meeting held on February 19, 2020 for the Ontario Speed Skating Association as presented. Motion made by Daniel Millar (Cambridge) and seconded by Eric Lecompte (Ottawa). Motion carried.

6. Approval of the 2018 Annual General Meeting Minutes

Motion to approve the Minutes of the 2018 Annual General Meeting of the Ontario Speed Skating Association held on February 28, 2019 as distributed. Motion made by Diane Simpson (Newmarket) and seconded by Colleen Murphy (Quinte). Motion carried

7. Presentation of the August 31, 2019 Financial Statements

Ms. Jean Prichard, CPA, CA Senior Manager, BDO Canada presented the August 31, 2019 Financial Statements.

Ms. Prichard indicated that 2019 was a clean engagement with very few adjustments and that BDO had no concerns.

Motion to accept the Financial Statements for the fiscal year ending August 31, 2019 as received. Motion made by Daniel Millar (Cambridge) and seconded by Robert Baron (Markham). Motion Carried

8. Appoint the 2019-2020 Accountants

Motion to appoint BDO Guelph as the accountants for the Ontario Speed Skating Association for the fiscal year ending August 31, 2020. Motion made by Eric Lecompte (Ottawa) and seconded by Diane Simpson (Newmarket). Motion carried

9. Annual Report

Motion to receive the Annual Report as presented made by Colleen Murphy (Quinte) and seconded by Eric Lecompte (Ottawa). Motion Carried

10. Election of new Directors

Elections were held by electronic ballot for the following positions: Vice President, Secretary and Director at Large.

The following Directors were elected for a two-year term: Neil Monkman as Vice President, George Simpson as Secretary, and Carole Emblin as a Director at Large.

The meeting was adjourned at 9:42 PM by Daniel Millar (Cambridge).



Board Overview

Thank you to all the members of Ontario Speed Skating, whether as a skater, parent that ferries a child or family to the rink, committee member, a volunteer or official or a member of a club board. It is undoubtedly the strength of this support that continues to foster the upward trend and growth in the sport of speed skating in the province.

The Ontario Speed Skating Board restructured two years ago. This change directed the board towards functioning as a strategic board rather than an operational board. We have been fortunate enough to have two Board members that have considerable knowledge in fields that are specific to an advisory position - a Treasurer with a CPA background and an MD that helps advise on health and safety in our sport. The specific knowledge of speed skating has been served by the other Board members rounding out a balanced approach to decision making.

The new structure has also allowed the Executive Director to start creating clear operational plans. These changes over the past two years have of course been hiring a High Performance Director and Sport Manager, and the continued focus on club development, high performance, financial stability and coach and official development.

The committees of the Board provide the greatest volunteer resource of our organization, and they are either ad hoc committees required during a specific need i.e. Women/Girls in Sport with a mandate to study that specific area, or standing committees such as the Technical Committee and Finance Committee that report to the Board. This year the Technical Committee lead significant changes to our provincial competitions, and the Officials Development Committee implemented its plan to develop officials.

This year the Board approved the Concussion Policy and Safe Sport Policy. As we continue to review our policies and procedures, resources will available for use by the clubs.



Total Membership Numbers

Total Members

2600

2400

2200

2000

1800

1600

2241

2239

2268

2164

1886

1769

1859

1901

2012

2013

2014

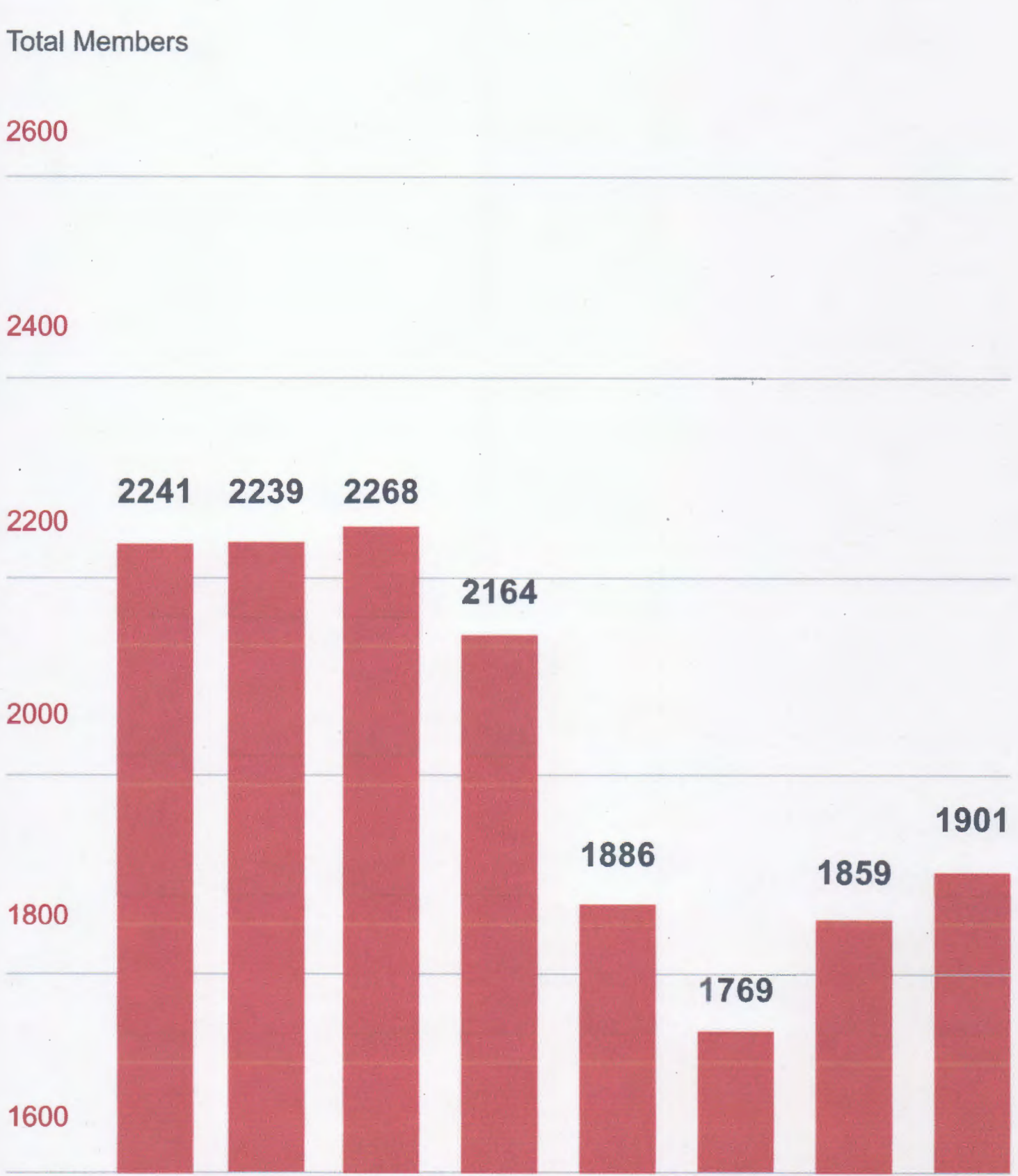
2015

2016

2017

2018

2019



Sport Development

We are seeing growth in the sport, however there is still much work to be done. We hope the changes to the competition schedule and the inclusion of half day meets into next years schedule will focus the attention to younger athletes and the joy of racing rather than being solely focused on obtaining times. The focus needs to be on training and excelling in technique. This is clearly observed when we visit other provinces and witness the technical aspects of their racing. The grassroots is aimed at those young skaters that enter in the sport, and look to have a fun racing experience – this is something that the new pathway for LTAD will focus on as it is brought forward by SSC.

Racing

This season, the OSSA Short Track Technical Bulletin was revised to reintroduce mixed gender racing in the Ontario Provincial Circuit and racing on the 111m track for skaters aged 13 years and above in the both the Ontario Elite and Provincial Circuits. Both of these changes have resulted in more competitive and meaningful races for our short track skaters. OSSA continues to offer racing events for Masters, Cradles and Special Olympics skaters across the province. This season there were 12 Provincial Circuit meets, 4 Elite Circuit meets and 3 Championships.

It is becoming more evident that the Provincial Championships need to find a home with the official governing body, and funding needs to help develop this. Meets should truly be a partnership between clubs and Ontario Speed Skating – and this means understanding the true costs of a single or two day meet, the volunteer base, cost of officials etc. We should never be in a position where clubs are running these and finding they are absorbing greater costs year over year, it has been determined we need a deeper study into the cost of meets.

We have seen the advantage of moving our Province into a format that aligns our racing system with National meets, and racing distances. We should expect further tweaks over the next couple of years to further test these scenarios. Racing should always be the test of what athletes have learned during the gap between competitions, and should not necessarily focus on time standards – the only point this is a priority should be for athletes wishing to attend National Meets and requiring time standards. The distances have therefore been altered to suit the National program, and each age group is assigned specific distances that should be aligned with their abilities – there will always be outliers within each group and we are still monitoring this.

Despite mild weather, the Ontario Provincial Long Track Championships were hosted for the second year in a row in Ottawa at the end of January. OSSA sent a team of 14 athletes to the Canadian Youth Long Track Championships in Red Deer at the former venue of the 2019 Canada Winter Games. Team Ontario brought home 10 medals from Red Deer this year!

OSSA has also been working closely with the Ministry of Heritage, Sport, Tourism and Culture Industries to prepare for the 2020 Ontario Winter Games in Orillia. After receiving feedback that our participants would like to better experience the Multi-Sport aspect of the Games, speed skating will take place this year more centrally in Barrie. Speed skating will share the venue with Judo and Weightlifting. Local high school students are expected to attend the events so we are hopeful to showcase our sport to many spectators! The Games will also feature Mixed Gender relays, which will be a new event at the 2022 Olympic Games.



Congratulations to our OSSA speed skaters who competed at the Canada Winter Games in Red Deer, Alberta from February 14-23, 2019. OSSA finished the Games with 5 medals, many Personal Bests and invaluable national racing experience!

OSSA has sent a number of athletes to domestic SSC sanctioned events, including Short Track and Long Track Canada Cups and the Short Track International Invitational. Our OSSA skaters representing SSC abroad have also seen great success. We have had OSSA skaters attend all of the Long Track World Cups, the new Four Continents Speed Skating Championships in Milwaukee and the World Single Distance Championships in Salt Lake City. We have also had OSSA representation at Short Track World Cups in Germany and World Junior Short Track Championships in Italy.

Sport Development

The OSSA NextGEN has been shifting over the past year, and we are continuing to make changes to the program to ensure we are providing the training our athletes need to pursue their goals. OSSA piloted a weekly training in Ottawa from April to July. We look forward to evaluating the results of the ongoing training and developing more opportunities for athletes to continue to train during the off-season.

Additional camps hosted this year included a Nagano Skate Camp and a Girls Camp hosted in June 2019.

Coaching

In the spring and summer of 2019, OSSA offered 5 coaching courses which were attended by 32 participants. 20 participants attended the OSSA Coaches Conference in September. Our skaters are now benefiting from the expertise of 10 newly certified coaches in Ontario.

Volunteers/Officials

Since September, OSSA has hosted three Level 1 Officials' Clinics as well as a Level 2 Clinic with a practical component at Ontario Elite Circuit #4 in Kingston. OSSA is sending a contingent of 36 Officials to Ontario Winter Games in Barrie and 11 Officials to the Special Olympics Canada Winter Games in Thunder Bay, which will both take place at the end of February.

The development of officials remains a significant challenge for the organization. We are not the only sport or province facing this challenge. OSSA is deeply grateful for our volunteers and officials, without them, we would not have competition. We will continue to plan for succession and lean on our qualified senior level officials to assist in guiding our new volunteers for the next season.

Social Media/Marketing

Website

This is coming and has been severely held back by the other immediate priorities. The new website will be finalized as soon as possible in order to launch much-needed ventures into marketing where we can secure sponsorship for the different levels of racing – Elite/Provincial/Half-day Meet and Long Track. We need to strengthen our perception of the sport through this medium and we believe we will see immediate results once this is launched.

Twitter/Instagram/Facebook

We continue to share as much information on these platforms as possible. We also try not to create information overload by doubling up result feeds that have already been shared via clubs or the national organization. This has reduced the amount of time people view or share information – and we are still trying to get clubs and athletes to share this directly with us before they share to other sources. Facebook and Instagram will always be the main source – that will link directly back to the website that will offer an enhanced news feed.



2018-19 Financial Highlights

Revenue

33.84%

Government Grant

18.62%

Membership Fees

11.34%

NextGEN Program

10.37%

Short Track Camps

5.35%

Sanction & Check-In Fees

4.19%

Long Track Camps

3.27%

Coaching & Officials Development

2.16%

Merchandise Sale

9.41%

Allocation to Speed Skate Canada

Expenses

33.42%

Salaries & Benefits

12.85%

NextGEN Program

10.00%

Short Track Camps

5.97

Professional Fees

4.59%

Team Ontario Coaching

4.09%

Long Track Camps

3.99%

Canada Winter Games

2.71%

Cost of Merchandise Sold

9.98%

Allocation to Speed Skate Canada

**Ontario Speed Skating Association
Financial Statements
For the Year Ended August 31, 2019
(Unaudited)**

**Ontario Speed Skating Association
Financial Statements
For the Year Ended August 31, 2019
(Unaudited)**

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Independent Practitioner's Review Engagement Report

To the Members of the Ontario Speed Skating Association

We have reviewed the accompanying financial statements of the Ontario Speed Skating Association that comprise the statement of financial position as at August 31, 2019, and the statements of operations, changes in 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.

Practitioner's 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 practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates 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 these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of the Ontario Speed Skating Association as at August 31, 2019, 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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Guelph, Ontario
January 9, 2020

Ontario Speed Skating Association
Statement of Financial Position
(Unaudited)

August 31	2019	2018
Assets		
Current		
Cash	\$ 33,463	\$ -
Short term investments (Note 2)	5,000	5,000
Accounts receivable	155,269	158,551
Harmonized sales taxes receivable	914	7,342
Inventories	9,643	11,524
Prepaid expenses	-	8,718
	\$ 204,289	\$ 191,135
Liabilities and Net Assets		
Current		
Bank indebtedness	\$ -	\$ 20,522
Accounts payable and accrued liabilities (Note 3)	19,901	11,751
Deferred revenue (Note 4)	87,500	87,500
	107,401	119,773
Net Assets		
Unrestricted	96,888	71,362
	\$ 204,289	\$ 191,135

The accompanying notes are an integral part of these financial statements.

**Ontario Speed Skating Association
Statement of Changes in Net Assets
(Unaudited)**

For the year ended August 31	Unrestricted	2019 Total	2018 Total
Balance, beginning of the year	\$ 71,362	\$ 71,362	\$ 16,393
Excess of revenues over expenses	25,526	25,526	54,969
Balance, end of the year	\$ 96,888	\$ 96,888	\$ 71,362

The accompanying notes are an integral part of these financial statements.

**Ontario Speed Skating Association
Statement of Operations
(Unaudited)**

For the year ended August 31	2019	2018
		(Note 6)
Revenue		
Government grants (Note 4)	\$ 150,000	\$ 166,323
Membership and affiliation fees	124,235	146,772
NextGEN program	50,276	43,750
Short Track camps	46,000	47,355
Sanction and check-in fees	23,712	23,429
Long Track camps	18,613	-
Coaching and officials development	14,501	17,752
Merchandise sales	9,584	10,801
Women and Girls initiative	4,440	-
Annual conference	1,829	1,415
Other	28	55
RBC Learn to Play	-	2,542
Sponsorship	-	8,102
	<u>443,218</u>	<u>468,296</u>
Expenses		
Salaries and benefits	139,617	162,455
NextGEN program	53,680	55,995
Short Track camps	41,778	49,308
Allocation to Speed Skating Canada	41,701	45,237
Professional fees	24,930	18,775
Team Ontario coaching	19,171	16,062
Coaching and officials development	17,329	13,774
Long Track camps	17,076	-
Canada Winter Games	16,688	-
Cost of merchandise sold	11,303	11,635
Office and travel	7,920	9,602
Insurance	6,936	12,976
Women and Girls initiative	5,851	-
Annual conference	5,756	5,910
Technical and competition	5,131	1,828
Annual general meeting	1,675	1,957
Interest and bank charges	886	807
Marketing and website development	264	6,255
RBC Learn To Play	-	426
Rent	-	325
	<u>417,692</u>	<u>413,327</u>
Excess of revenues over expenses	\$ 25,526	\$ 54,969

The accompanying notes are an integral part of these financial statements.

Ontario Speed Skating Association
Statement of Cash Flows
(Unaudited)

For the year ended August 31	2019	2018
Cash provided by (used in)		
Cash flows from operating activities		
Excess of revenues over expenses	\$ 25,526	\$ 54,969
Changes in non-cash working capital balances		
Accounts receivable	3,282	13,958
Inventories	1,881	(1,784)
Prepaid expenses	8,718	3,148
Accounts payable and accrued liabilities	8,150	(20,314)
Harmonized sales taxes receivable	6,428	(22,494)
Deferred revenue	-	(33,705)
Net increase (decrease) in cash (bank indebtedness)	53,985	(6,222)
Bank indebtedness, beginning of the year	(20,522)	(14,300)
Cash (bank indebtedness), end of the year	\$ 33,463	\$ (20,522)

The accompanying notes are an integral part of these financial statements.

Ontario Speed Skating Association Notes to Financial Statements (Unaudited)

August 31, 2019

1. Significant Accounting Policies

Nature and Purpose of Organization	<p>The Ontario Speed Skating Association (the "association") is a not for profit organization comprised of skaters, their families, coaches and administration. The association is committed to the development of speed skating at the recreational and competitive level and promoting the sport as a lifetime activity. The association maintains a leadership position in Canada by providing member and new skater development through training, coaching, officiating programs and competitions in the province of Ontario.</p> <p>The association is a not for profit organization incorporated by letters patent under the laws of the Province of Ontario as a corporation without share capital and is exempt from income taxes under section 149(1)(l) of the Income Tax Act.</p>
Basis of Accounting	<p>The financial statements of the association have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.</p>
Revenue Recognition	<p>The association follows the deferral method of accounting for contributions.</p> <p>Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> <p>Restricted contributions received or receivable relating to programs that will occur subsequent to year end are deferred.</p> <p>Membership and affiliation fees, program revenue, sanction and check-in fees and coaching and officials development revenue is recognized over the related period of service. Merchandise sales are recognized as revenue when significant risks and rewards of ownership are transferred to the customer and collection is reasonably assured.</p>
Financial Instruments	<p>Financial Instruments are recorded at fair value when acquired or issued. In subsequent periods, financial instruments are reported at cost or amortized cost less impairment, if applicable.</p> <p>Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income.</p>

**Ontario Speed Skating Association
Notes to Financial Statements
(Unaudited)**

August 31, 2019

1. Significant Accounting Policies (continued)

Inventory	Inventory of resale equipment and merchandise is valued at the lower of cost and net realizable value, with cost being determined on a first-in, first-out basis
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 at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Management's estimates and assumptions used in determining the allowance for doubtful accounts and accrued liabilities are reviewed annually and are based on management's best estimates. These estimates are subject to measurement uncertainty, and the effect on the financial statements in future periods could be significant
Contributed Services	Volunteers contribute many hours per year to assist the association in carrying out its activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Ontario Speed Skating Association Notes to Financial Statements (Unaudited)

August 31, 2019

2. Short Term Investments and Credit Facility

The association holds a \$5,000 redeemable GIC bearing interest at 0.55%, maturing January 2020. The association also has a credit card available with a total credit limit of \$5,000, which is secured by the GIC balance. As at August 31, 2019, \$4,194 (2018 - \$3,395) was outstanding on the credit card and is included in association's accounts payable and accrued liabilities.

3. Government Remittances

Included in accounts payable and accrued liabilities are government remittances payable of \$11,081 (2018 - \$4,973).

4. Deferred Revenue

Deferred revenue represent restricted operating funding received or receivable in the current period that relates to program expenses that will occur subsequent to year end.

In 2017, the Ministry of Tourism, Culture and Sport (the "Ministry") approved funding in the amount of \$300,000 for operations, \$150,000 relating to the April 1, 2017 to March 31, 2018 period and \$150,000 for the April 1, 2018 to March 31, 2019 period. This funding has been recognized in the revenue of the association over the relating Ministry agreement. In 2019, the Ministry of Tourism, Culture and Sport (the "Ministry") approved funding in the amount of \$150,000 for the April 1, 2019 to March 31, 2020 period. Therefore, at the association's year-end, \$87,500 (2018 - \$87,500) was included in deferred revenue and \$150,000 (2018 - \$150,000) was included in Government grants revenue relating to these agreements.

Changes in the deferred revenue balance are as follows:

	2019	2018
Beginning balance, related to operating funding and membership and affiliation fees	\$ 87,500	\$ 121,205
Less: amounts recognized as revenue in the year	(87,500)	(121,205)
Add: amounts received or receivable related to expenses of a subsequent period	87,500	87,500
Ending balance, related to operating funding	\$ 87,500	\$ 87,500

**Ontario Speed Skating Association
Notes to Financial Statements
(Unaudited)**

August 31, 2019

5. Financial Instruments

Credit 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 credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations. The financial instruments that are exposed to credit risk are the association's accounts receivable balances. The majority of the association's receivables are from government sources and the association works to ensure it meets all eligibility criteria in order to qualify to receive the funding. This risk has not changed from the prior year.

Liquidity Risk

Liquidity risk is the risk that the association will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the association will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value which is less than what they are worth. The association is exposed to this risk due to their accounts payable and accrued liabilities balance. This risk has not changed from the prior year.

6. Comparative Amounts

Certain comparative figures presented in the financial statements were reclassified to conform with the current year's presentation.
