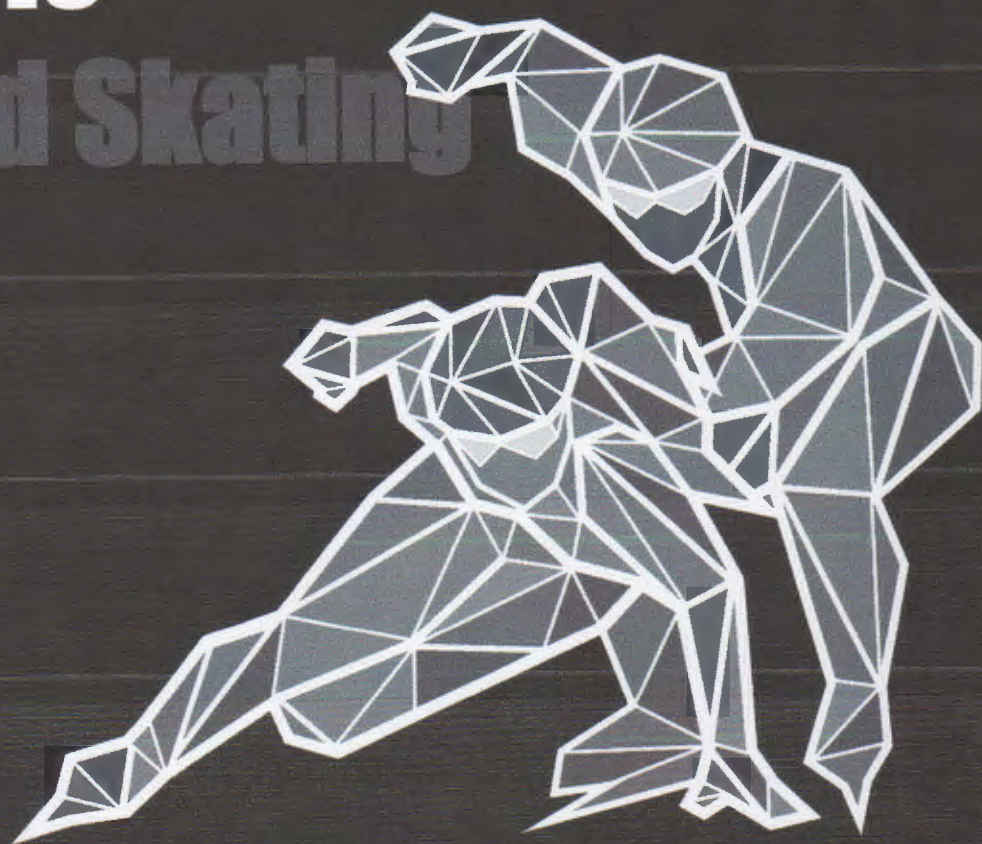


**Ontario**

**Speed Skating**



**2019-2020**

**ANNUAL REPORT**

# President's Report

The last year has been extraordinary in many respects.

From the moment the last AGM took place there was a slow realization that the end of the normal 2020 skating season was going to be impacted. The Board took a huge risk initially by cancelling the Provincial Championship for the health and safety of all competitors and volunteers was paramount in our minds. We then understood that the impact was going to be greater than we imagined.

I think we believed that the scenario we faced might be short lived by a few months, but unfortunately we all understand the impact this has had upon our work, family and social lives. The months continued on and there were many signals that looked like we might be able to perform a limited season, but again this was a seriously reduced opportunity.

The off-season therefore was a true collaboration lead by the OSSA Executive director Mary-Frances Carter, together with staff – Julie Byers and Elizabeth Migneron to provide support to clubs and start to think outside of the box to fully understand the impact. The Board were constantly updated to have the knowledge to provide the right level of support and direction for staff.

Without the many months of research, tracking the constant changes to Government issued Emergency Orders – the association and clubs would not have been in the position to even provide a Safe Return to Sport. Constant communication between Sport Advisers, Lawyers, Insurance Brokers and Clubs by Mary-Frances Carter allowed one of the most comprehensive Covid-19 Protocols. Which has been available to all clubs, and provided the local municipalities with a substantial ability to allow Speed skating to return to arenas even with reduced numbers.

It has been stated on numerous occasions that the conduct of clubs and participants that have returned to sport during the past 10 months have been a shining example of how to operate safely. We have even had participants switch sports as a result of the high standards within our Protocols.

So we gather for another AGM. One where we are looking forward with anticipation. I feel and hear the strength and resolute nature of the clubs and boards that are part of the association. They are eager to return with renewed vigour. We can see that by the conversations and outlook. This will only bring good things to Speed Skating within the Province of Ontario.

We anticipate delivering a strong Strategic Plan. It has been developed by strong and rigorous ideas and support from staff and the Board that looks at the present conditions but, also how to create a deepening broader base in our members, and a strengthened racing plan that will contribute to developing the skills at the right time for all skaters.

I look forward to working with the clubs during the next few years.

# Racing

In the 2019-2020 season, Ontario Speed Skating (OSSA) hosted a preseason meet in Hamilton for skaters to return to the competitive environment and attempt to better their times for Ontario Elite Circuit and National Events. OSSA's goal of providing close and meaningful race opportunities was targeted by modifying racing ages, group sizes and heat advancements. In the Elite Circuit, 11-12 year olds skated on 100m track and skaters aged 13 years and above skated in Open on the 111m track. Club Relays were introduced and clubs were encouraged to make club-based teams in order to increase participation, precision and excitement of the culminating relay events.

The Ontario Provincial Circuit offered mixed gender racing in all groups. The Open group mirrored Elite and included skaters aged 13 and above. Some Ontario Provincial Circuit meets had separate Masters racing groups. The youth divisions included skaters aged 6-9 and 10-12, with some 8-9 year old skaters who met a time standard racing in the 10-12 group. Cradle and Special Olympics racing groups were also offered at many Provincial Circuit events.

A two-weekend window was blocked in January for the Ontario Long Track Provincial Championships, in order to capture the best weather and ice conditions possible for our skaters. The Championships were postponed to the second weekend, and we were able to host one successful day of competition on Saturday January 25, 2020. Unfortunately, the second day of competition was cancelled due to poor weather and ice conditions. OSSA sent a team of 14 athletes to the Canadian Youth Long Track Championships in Red Deer, where Team Ontario brought home 10 medals.

The 2020 Special Olympics Canada Winter Games took place in February in Thunder Bay, ON. Ontario Speed Skating sent 15 athletes, 5 coaches and 11 Officials to the Games. There were 59 Personal Bests and 43 medals (15 Gold, 9 Silver, 19 Bronze) earned by Ontario speed skaters.

The speed skating event of the 2020 Ontario Winter Games was hosted in Barrie at the Allandale Arena in early March. The racing groups for these Games were changed to include only one male and one female group of 32 athletes aged 12-15. Mixed Gender relays were run and all racing occurred on the 111m track. Due to poor weather, the athletes and volunteers from speed skating along with a number of other sports did not attend Opening Ceremonies in Orillia. We had a strong team of volunteers and Officials who made the event a reality. There is an ongoing need for stronger communication and timelines from the Ontario Games Committee in order to offer an even better Games experience for our participants.

Ontario Elite Championships were hosted during the second weekend of March in Cambridge; however, the Ontario Provincial Championships scheduled for the end of March in Sudbury, as well as the Canadian Youth Short Track Championships, scheduled for Sherbrooke, QC, were cancelled due to the COVID-19 Pandemic.

Over the course of the 2019-2020 season, OSSA sent a number of athletes to domestic SSC sanctioned events, including Short Track and Long Track Canada Cups and the Short Track International Invitational. Unfortunately, the culminating events including Long Track Canada Cup 4, Short Track Canada Cup Final and Junior Final, were cancelled due to the COVID-19 Pandemic. OSSA skaters attended each of the Long Track World Cups, the Four Continents Speed Skating Championships in Milwaukee and the World Single Distance Championships in Salt Lake City. We also had OSSA representation at Short Track World Cups in Germany and World Junior Short Track Championships in Italy.

## **Sport Development**

### **NextGEN Provincial Training Program**

OSSA focused on supporting all of our members through the COVID-19 lockdown during summer of 2020; therefore, NextGEN Programming for the 2020-2021 season was not initiated until the fall of 2020. In June 2020, OSSA provided training programs to Club Coaches to help guide and deliver their summer training during the lockdown. From June to August, Ryan and Sean McAnuff, who are OSSA alumni and now skate for Team Ireland Short Track, led Weekly Virtual Dryland sessions. The virtual dryland sessions were well attended, with up to 90 participants weekly. Sessions were recorded and shared with the Virtual Dryland participants to use later each week. OSSA also offered a series of informative webinars with topics for athletes and coaches. Topics included Mental Preparation, Equipment Maintenance and a Q&A session with Long Track National Team member, Isabelle Weidemann, hosted by CBC journalist PJ Kwong.

### **Updating OSSA's High Performance Plan**

While there have not been competitions, we have been using this time to review and evaluate our plans and programs.

Through a series of virtual meetings, the Ontario Speed Skating staff have engaged in a process of reviewing the 2015-2019 High Performance (HP) Plan and have begun the development of a 2021-2024 HP Plan.

In reviewing the progress between 2015 and 2019, it is clear that the pillars of Athlete Development, Coach and Official Development, Communications and High-Quality Training and Competition Environment remain relevant. OSSA has engaged Douglas Duncan to assist us with updating our High Performance Plan. We are currently working on data collection and analysis and will share updates throughout the review.

### **Review of Ontario's Current Competition Structure**

OSSA is reviewing our current competition structure. We have established a working group. The purpose of Ontario Speed Skating Competition Structural Alignment Working Group is to complete a review of the current competition structure in Ontario and present three scenarios one of which is status quo and two alternative scenarios to Ontario Speed Skating's Technical Committee who will provide a final recommendation to the Board for approval.

The mandate of the working group is to address limitations in the current system of competition with an aim of increasing depth of field and ensuring access to meaningful competition for Ontario based skater through to the end of the Learning to Compete stage of development.

The Working Group will:

- Clearly identify the purpose of each competitive circuit, as well as provincial championships and Ontario Winter Games in relation to the stages of long-term athlete development
- Identify current barriers to participation in competition/progression of skaters from one level of competition to next, and strategies to overcome these barriers
- Review the feasibility of developing a regional/interclub competition circuit to effectively introduce skaters to competition at each level
- Ensure there is an appropriate number of meaningful competition opportunities for skaters in each stage of development, including Competitive for Life
- Identify appropriate number of skaters in each circuit to provide meaningful, developmentally appropriate, and economically viable competitive opportunities
- Re-assess stages of skaters eligible to compete in each level of competition and the process by which the progress from one level to the next
- Develop a plan for the return to province-wide competition

## **Coaching**

In the spring and summer of 2020, OSSA offered 6 coaching courses which were attended by 34 participants. Our skaters are now benefitting from the expertise of 13 newly certified coaches in Ontario.

## **Volunteers and 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.

# Communications

## Website

We were excited to finally launch our new website this past summer. There is still some work to be done, and hope over the summer months we can continue to update the website's contents and 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 results as we return to sport.

## Twitter/Instagram/Facebook

We continue to share as much information on these platforms as possible and have used these platforms to stay connected with the skating community during these unprecedented times. We will continue to develop social media strategies to bring awareness of speed skating and opportunities to get involved.

## E-News

Our newsletter continues to be one of the main sources of communication with our members. In the 2019-2020 season, we shared 39 newsletters with our members.

**Ontario Speed Skating Association  
Financial Statements  
For the Year Ended August 31, 2020  
(Unaudited)**

**Ontario Speed Skating Association  
Financial Statements  
For the Year Ended August 31, 2020  
(Unaudited)**

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## Independent Practitioner's Review Engagement Report

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To the Members of the  
The Ontario Speed Skating Association

We have reviewed the accompanying financial statements of the The Ontario Speed Skating Association that comprise the statement of financial position as at August 31, 2020, 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 The Ontario Speed Skating Association as at August 31, 2020, 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.

Chartered Professional Accountants, Licensed Public Accountants

Guelph, Ontario  
February 18, 2021

**Ontario Speed Skating Association**  
**Statement of Financial Position**  
**(Unaudited)**

<b>August 31</b>	<b>2020</b>	<b>2019</b>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 222,559	\$ 33,463
Short term investments (Note 2)	5,000	5,000
Accounts receivable	39,619	155,269
Harmonized sales taxes receivable	810	914
Inventories	14,749	9,643
Prepaid expenses	161	-
	<u>\$ 282,898</u>	<u>\$ 204,289</u>
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 3)	\$ 17,504	\$ 19,901
Deferred revenue (Note 4)	87,500	87,500
	<u>105,004</u>	<u>107,401</u>
<b>Long-term debt (Note 5)</b>	<u>30,000</u>	<u>-</u>
	<u>135,004</u>	<u>107,401</u>
<b>Net Assets</b>		
Unrestricted	<u>147,894</u>	<u>96,888</u>
	<u>\$ 282,898</u>	<u>\$ 204,289</u>

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

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

<b>For the year ended August 31</b>	<b>Unrestricted</b>	<b>2020 Total</b>	<b>2019 Total</b>
Balance, beginning of the year	\$ 96,888	\$ 96,888	\$ 71,362
Excess of revenues over expenses	<u>51,006</u>	<u>51,006</u>	<u>25,526</u>
Balance, end of the year	<u>\$ 147,894</u>	<u>\$ 147,894</u>	<u>\$ 96,888</u>

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**

**2020**

**2019**

**Revenue**

Government grants (Note 4), (Note 5)	\$ 164,941	\$ 150,000
Membership and affiliation fees	121,262	124,235
Sanction and check-in fees	25,972	23,712
Long Track camps	24,080	18,613
Coaching and officials development	17,320	14,501
Merchandise sales	11,996	9,584
Sponsorship	12,500	-
Short Track camps	5,560	46,000
Other	120	28
Annual conference	117	1,829
Women and Girls initiative	-	4,440
NextGEN program	-	50,276
	<u>383,868</u>	<u>443,218</u>

**Expenses**

Salaries and benefits	150,751	139,617
Allocation to Speed Skating Canada	39,005	41,701
Professional fees	33,599	24,930
Long Track camps	24,494	17,076
Technical and competition	20,605	5,131
Cost of merchandise sold	15,315	11,303
NextGEN program	11,291	53,680
Insurance	10,425	6,936
Team Ontario coaching	8,039	19,171
Coaching and officials development	7,673	17,329
Office and travel	7,308	7,920
Short Track camps	1,500	41,778
Interest and bank charges	1,124	886
Annual conference	923	5,756
Marketing and website development	447	264
Annual general meeting	363	1,675
Women and Girls initiative	-	5,851
Canada Winter Games	-	16,688
	<u>332,862</u>	<u>417,692</u>

**Excess of revenues over expenses**

**\$ 51,006 \$ 25,526**

**Ontario Speed Skating Association**  
**Statement of Cash Flows**  
**(Unaudited)**

<b>For the year ended August 31</b>	<b>2020</b>	<b>2019</b>
<b>Cash provided by (used in)</b>		
<b>Cash flows from operating activities</b>		
Excess of revenues over expenses	\$ 51,006	\$ 25,526
Changes in non-cash working capital balances		
Accounts receivable	115,650	3,282
Inventories	(5,106)	1,881
Prepaid expenses	(161)	8,718
Accounts payable and accrued liabilities	(2,396)	8,150
Harmonized sales taxes receivable	103	6,428
	<u>159,096</u>	<u>53,985</u>
<b>Cash flows from financing activities</b>		
Long-term debt advanced	<u>30,000</u>	-
<b>Net increase in cash</b>	<b>189,096</b>	<b>53,985</b>
<b>Cash (bank indebtedness), beginning of the year</b>	<u><b>33,463</b></u>	<u><b>(20,522)</b></u>
<b>Cash, end of the year</b>	<u><b>\$ 222,559</b></u>	<u><b>\$ 33,463</b></u>

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

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

**August 31, 2020**

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**1. Significant Accounting Policies**

**Nature and Purpose of Organization**

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.

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.

**Basis of Accounting**

The financial statements of the association have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

**Revenue Recognition**

The association follows the deferral method of accounting for contributions.

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.

Restricted contributions received or receivable relating to programs that will occur subsequent to year end are deferred.

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.

**Financial Instruments**

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.

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.

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

**August 31, 2020**

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**1. Significant Accounting Policies (continued)**

<b>Inventory</b>	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
<b>Use of Estimates</b>	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, inventory valuation 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.
<b>Contributed Services</b>	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.

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

**August 31, 2020**

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**2. Short Term Investments and Credit Facility**

The association holds a \$5,000 redeemable GIC bearing interest at 0.55%, maturing January 2021. 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, 2020, \$3 (2019 - \$4,194) was outstanding on the credit card and is included in association's accounts payable and accrued liabilities.

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**3. Government Remittances**

Included in accounts payable and accrued liabilities are government remittances payable of \$1,531 (2019 - \$11,081).

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**4. Deferred Revenue**

In 2019, the Ministry of Heritage, Sport, Tourism, and Culture Industries (the "Ministry") approved funding in the amount of \$150,000 for the April 1, 2019 to March 31, 2020 period. This funding has been recognized in the revenue of the association over this period. In 2020, the Ministry approved funding in the amount of \$150,000 for the April 1, 2020 to March 31, 2021 period. Therefore, at the association's year-end, \$87,500 (2019 - \$87,500) was included in deferred revenue and \$150,000 (2019 - \$150,000) was included in Government grants revenue relating to these agreements.

Changes in the deferred revenue balance are as follows:

	<u>2020</u>	<u>2019</u>
Beginning balance, related to operating funding	\$ 87,500	\$ 87,500
Less: amounts recognized as revenue in the year	(87,500)	(87,500)
Add: amounts received or receivable related to expenses of a subsequent period	<u>87,500</u>	<u>87,500</u>
Ending balance, related to operating funding	<u>\$ 87,500</u>	<u>\$ 87,500</u>

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

**August 31, 2020**

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**5. Government Grant Revenue**

During the year, the association received \$40,000 in financial assistance from the Canadian Emergency Business Account (CEBA). Included in this amount was a \$10,000 forgivable loan if the remaining \$30,000 is repaid prior to December 31, 2022. The amount of the forgivable loan was included in these financial statements as government grant income.

	2020	2019
Government Grant from the Ministry (Note 4)	\$ 150,000	\$ 150,000
Canadian Emergency Business Account Loan	10,000	-
Canadian Red Cross COVID-19 Emergency Support for Community Organizations	4,941	-
	\$ 164,941	\$ 150,000

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**6. 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 increased due to the impact of COVID-19, which could lead to potential losses.

**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 increased from the prior year due to the impact of COVID-19, which could lead to increased difficulty in meeting the associations obligations as they come due.

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

**August 31, 2020**

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**7. Material Uncertainty**

On March 11, 2020, the World Health Organization characterized the outbreak of COVID-19 as a pandemic which has resulted in a series of public health and emergency measures that have been put in place to combat the spread of the virus. As a result, the association has not been able to operate at full capacity during this time period. The duration and impact of COVID-19 is unknown at this time and it is not possible to reliably estimate the impact that the length and severity of these developments will have on the financial results and condition of the association in future periods.

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**8. Subsequent Event**

Effective November 2, 2020, the association entered into an amending agreement with the Ministry of Heritage, Sport, Tourism and Culture Industries, which runs from April 1, 2020 to March 31, 2021. As per this amending agreement, the association is eligible to receive an additional \$64,027 for COVID-19 Emergency Support as part a bilateral agreement between the provincial and federal governments. These funds were received after August 31, 2020 and used for expenses after August 31, 2020.

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