

**Minutes of the
2020 Skate Regina
Annual General Meeting**

Thursday June 4, 2020 6:00pm
Zoom Meeting

ATTENDANCE

The list of participants in attendance at the 2020 Skate Regina Annual General Meeting, including the members represented by proxy is attached to the minutes in full as **Appendix A**.

OPENING REMARKS

Natalie Mitchell welcomed everyone to the meeting as the Co-Chair for the first ever Skate Regina virtual meeting. Special guests acknowledged:

Carla Laevans - Skate Canada Saskatchewan Chairperson and Skate Canada Official

Karen Howard - Member of the Athlete Development Committee of Skate Canada Saskatchewan as well as a National, International, World and Olympic Level Official

Candice Dion - Skate Canada Saskatchewan Skating Programs Committee Chairperson and Skate Canada Official

Brett Hines - Skate Canada Official and Chairperson of the Skate Canada National Skating Programs Committee

David Schultz - Skate Canada Saskatchewan High Performance Director and Skate Canada National Coach Development and Technical Coordinating Committee member

1. Establish Quorum - Quorum established with 41 participants

Additional information: The Zoom Meeting is being recorded and due to the structure of the meeting (online) there will be a few rules:

All microphones will be on mute. Please use the “raise hand” button if you would like to comment speaking to each topic only once.

Before calling the meeting to order, if you have a proxy not submitted, this is your final opportunity to submit so it can be verified prior to voting.

Sharon Renwick calls the meeting to order at 6:11 pm.

2. Approval of Agenda (Sharon)– Any changes, additions required to the agenda? Hearing none, Agenda will be accepted as read, attached to the minutes in **Appendix B**.

Question: Do we have knowledge of how many proxies there are and who is holding them?

Answer: 41 members in attendance; 49 eligible votes (31 voting members plus 18 proxies).

3. Approval of 2019 AGM minutes (Sharon) – Are there any corrections, additions or changes required to the minutes? Hearing None, we accept those minutes as presented.
4. Elections of Officers - (Lori Stevenson) – the following members have been acclaimed to these positions, all nominated prior to AGM:
- President (2 yr terms) - Natalie Mitchell
 - Vice President (1 yr term) - Katlyn Stefan
 - Secretary (1 yr term) - Erin Lang
 - Member- At- Large, Coach Liaison (2 yr term) - Jody Pipko
 - Member-At-Large (1 yr term) - Sharon Renwick
 - Member-At-Large (2 yr term) - Candice Oremba
 - Member-At-Large (2 yr term) - Keri-Lyn Gummeson
 - Member-At-Large (2 yr term) - Brett Hines

Sharon - Thank you to the volunteers who have accepted these positions. We could not do this without you. These members will assume their new positions on the board of Directors effective upon adjournment of this meeting.

5. Financial Report – the attached financial report and audited financial statement were presented by Lori Stevenson and are attached as **Appendix C**.
- Question regarding the need for a qualified opinion on the financial statement this year?
(Conan Haider)
Response (Sharon) – The non-profit legislation changed in 2016 and require a full audit of the records and so did our bylaws and the qualified opinion is the accountant that has performed the review/audit of the statements and records.
 - Follow-up question: The auditor has a concern with the fundraising revenue being reported.
Please elaborate on what comprises the fundraising revenue and expenses of the club.
*Response (Iris Howden): If an auditor is not able to verify cash, then the opinion is ‘qualified’.
Anytime there is an audit done with a non-profit, if there is any type of cash taken in by the organization, which would have happened in the case of fundraising, then the auditor has to qualify their opinion because there is no way for them to actually verify 100% that the cash has been collected in the right amount. Pretty standard with most non profits that you will see that qualified opinion statement.*

The organization has processes and policies in place to minimize the risk of cash flow such as having multiple signers, use of uplifter and Iris doing the books/reconciliations.

- Conan Haider commented there has been a significant increase in fundraising year over year and asked for a breakdown to be more transparent.

Iris noted There was a fundamental shift in the fundraising this year. There was a fundraising buyout implemented to replace the majority of the lottery book fundraiser and performed through uplifter which is easily traceable and accounted for \$20k in revenue. Income and expense are reported at gross amount.

\$16k - \$17k paid to Skate Saskatchewan accounts for the bulk of expenses to cover Skate Regina fundraising commitments.

Action: Iris will provide a breakout for Fundraiser expense/revenue to be distributed to the membership and ensure there is a note in the financial statement for next year that provides more transparency.

- Question regarding any actions taken to reduce our costs during the onset of Covid such as replacing paid staff with volunteers (Sheena Goodbrand)

Response: Yes we have considered this. There are 2 individuals directly on payroll and because of the decrease in revenues, Skate Regina has applied for the 75% wage subsidy through the government to cover those costs. Those positions perform multiple tasks on a daily basis so there isn't any room to cut back on their duties at this point. They are performing programming, communicating with the membership, ongoing operations. We will continue to access this subsidy as long as it is still available and as long as we still qualify which is a 30% decline in revenue from the prior year.

In addition, we have approached our uplifter provider to waive all the fees associated to refunds and credits on registrations.

Financial report accepted as presented.

6. Reports of the Board of Directors

All reports were provided to the registered participants prior to the AGM and are included in the minutes in **Appendix D**.

- President/Vice President Report – accepted as presented (Natalie)
- Assessment Chair Report – 1 gold test interpretive pass for Mackenzie Buck in Yorkton in August, and Saskatoon in July was missed from the report – accept the report with the additional tests noted (Raylene).

**Post-meeting note: Due to COVID shut down several of the March and some February tickets were not submitted on time as we were unable to access them or they were turned in once restrictions*

were lifted. The assessments were completed in the appropriate months. The August ticket was missed and not submitted for entry until Feb 2021. All updates made to the report as noted.

- Club Administrator's Report – accepted as presented (Nicole).
- Director's Report – accepted as presented (Vicki).

7. Motion to accept the bylaw change

Background: In 2016, the non-profit audit criteria changed making the audit process more complicated. Not only did this result in fewer auditors willing to take on non-profit clients, it also resulted in higher costs per audit. The industry standard has changed to a full qualified audit every third year with annual reviews in the interim. Through the help of Iris Howden, our accountant, we have reached out to other accounting firms regarding our options and are not able to find another auditor for under \$5000.00. Over the course of the three years, this would result in an approximate \$5000 - \$7000 savings. Our board has discussed this bylaw and agree to proceed with the tabled motion.

Motion to have Bylaw 34 now read; a person designated by the board of Directors shall make a full audit of the financial statements of the club every three years with annual reviews in the interim. Financial statements shall be made available to the membership of the club. Motion made by Jody Pipko, seconded by Natalie Mitchell.

Discussion related to the Motion:

- Why every 3 years instead of every other year? (Michelle Oussoren)

Response: This is the industry standard and it is very difficult to find auditors to perform third for non-profits.

- Comment to strongly recommend an audit continue annually with the amount of money passing through the club to avoid potential fraud and loss to the club. (Sheena Goodbrand)

Response: (Sharon) The interim audit will still be a full review of the financial statements. The review engagement standards have been revamped recently and there is a lot more focus on risk-based auditing, similar to a regular audit. These provide additional assurance that they didn't provide 5 years ago. Because of most of the revenue coming through the Uplifter platform, this provides additional security for the organization in that there are fewer people handling money. The reviews are also more expensive than they used to be but less than a full audit.

Voting proceeds. 48 ballots completed.

Results: 43 in favour, 5 against, 0 abstain – Motion carried

Discussion related to Online Voting:

- Comment regarding the use of the voting platform begin a flawed process taking a public vote and moving onto a secretive voting platform where we are not going to see any results of who the members are and what their votes are. (Conan Haider)

Response: We are using the same process as the Skate Canada AGM used and there will be results that will be tracked and posted because as per secret ballot the names will not be shown. By having members register ahead of time, we were able to validate they have the eligibility to vote (for example, no paid employees can vote). We have confirmed in advance all members who are eligible to receive a voting ballot. Natalie also referenced Bylaw 25 which confirms voting may be by secret ballot when requested by at least 3 members.

- Question and comments regarding the lack of communication with respect to the process for secret ballot/online voting prior to the AGM. (Michelle Oussoren)

Response: June 1st email to registrants notes that voting platform details will be distributed during the meeting. We are following the bylaw where it allows us to proceed with secret ballot.

Action for Skate Regina to ensure this information is added to the initial communications for future online AGMs.

8. Motion to accept Bylaw Affirmation

Background provided by Sharon Renwick: Notice was given of a special resolution to be placed before the membership at this meeting, regarding the formal terms of reference for a standing Executive Committee.

While the Bylaws make specific provision for certain standing committees, the Bylaws do not establish a permanent Executive Committee. The Bylaws do allow for appointing of committees from time to time to do the work of the Board. Historically, the Board has operated on the appointment of an ad hoc Executive Committee to address specific issues. This is aligned to the governance structure of Skate Canada – Saskatchewan and Skate Canada.

Jody Pipko explained the idea behind the resolution was to provide for a standing Executive Committee. However, upon circulation of the draft resolution, there were a number of comments that identified the need for better wording of a motion before it should be considered by the membership. Accordingly, as the mover of the resolution, Jody withdrew the motion. The Board will work to provide a new version of a resolution providing for a standing Executive Committee if required and subject to the required notice, for the next meeting of the members.

There were several unsolicited comments and disorderly behavior that ensued related to an action taken by the board prior to the AGM which was not part of the approved Agenda of the meeting.

Some of the discussion points that were addressed are as follows:

Recommendation that the Board discuss decisions as a board and not allow for the Executive Committee to make decisions on behalf of the entire club. (Holly Bradley)

Response: (Sharon) In February, the Board authorized an ad-hock committee consisting of the President, Vice President, Treasurer and Secretary to act as the Executive Committee to make decisions and address issues related to coaching staff. We reached out to Skate Canada Saskatchewan who confirmed not only do they empower an Executive Committee to make decisions, but so does Skate Canada.

Follow-up Comment – (Holly) Thank you for addressing this and re-iterated that the Club is different than the Section and the Board should be collectively involved in large decision-making processes to ensure accountability and transparency.

Question regarding the intent from the decision of the Executive Committee and going forward what that means for members and parents of Skate Regina. Are parents going to have a choice of coach for their skater or what was the intent of the decision to not renew coaches contracts? (Sheena Goodbrand)

Response – While this subject is not an approved Agenda item of this AGM, it was noted that we have not removed any rights of parents to choose their coach for their skater with the coaching staff available at Skate Regina.

9. Announcements

- Power Point Presentation to announce awards by Vicki Schultz
 - Rising Star Awards – Irene Chen and Connor Lawrence
 - Gold Test Awards – Sydney Spencer (Gold Skills and Gold Freeskate); Koen Kucher (Gold Skills); Emi Swanson (Gold Dances, now Quad Gold); Mackenzie Buck (Gold Interpretive)
 - Rhea Renwick – Skate Canada Saskatchewan Merit Award
 - Jode Derenisky – Volunteer Recognition Award
 - Candice Dion – Coaches Choice Award
 - Brett Hines – Skate Canada Award of Excellence
- Congratulations to Dave and Vicki on their award – Skate Canada Coach Recognition Award

10. New Business

Update on Summer School:

- Registration for summer school has been sent out but the club will be bound by re-opening phases.
- When details of Phase 4 are released we will know how this affects Skate Regina.

- Skaters will have to be grouped appropriately to the level and number registered based on restrictions.
- Arenas are to be opened within the second part of phase 4.
- Dave Schultz is hopeful that private lessons will be able to go ahead prior to CanSkate/Group programming. Skate Canada SK has submitted a Return to Play program which must go through SaskSport who then takes it to provincial health authority to be approved.

Carla Laevans indicated that a new plan has been submitted to resume skating on July 8th, 2020 but this will be dependent on how hockey comes back and Skate Canada Saskatchewan will be waiting for the Saskatchewan Hockey Association and their decisions for returning to skating and the rinks.

11. Thank you to our departing board members for all your time and effort – Crystal Liske, Sherri Welk, Nancy Stender and Laura Lawrence.
12. Motion to adjourn made by Tracy Raison; Meeting Adjourned 7:34pm.

APPENDIX A

2020 AGM Attendees

AGM ATTENDEES	Voting Rights:	Proxy Member Name:
Andrea Derow	1 Vote	
Brett Hines	1 Vote	
Brett Hines	1 Vote PROXY	Mike Surkan
Brett Hines	1 Vote PROXY	Deke Junior
Jody Brown	1 Vote	Kalista Brown
Candice Dion	1 Vote	
Candice Dion	1 Vote PROXY	PROXY for Brittni Prete – Official
Candice Dion	1 Vote PROXY	PROXY for Darren Bogle – Official
Candice Oremba	1 Vote	
Crystal Liske	1 Vote	
Erin Lang	1 Vote	
Erin Lang	1 Vote PROXY	Sheri Whitehead
Erin Lang	1 Vote PROXY	Trent Meyer
Holly Bradley	1 Vote	
Nancy Stender	1 Vote	
Jesse Bradley	1 Vote	
Jode Derenisky	1 Vote	
Jode Derenisky	1 Vote PROXY	Kip Simon
Jody Pipko	1 Vote	
Jody Pipko	1 Vote PROXY	Bobbie-Jo Wiebe
Jody Pipko	1 Vote PROXY	Amanda Kletzel
Katlyn Stefan	1 Vote	
Katlyn Stefan	1 Vote PROXY	Curtis Krupski
Katlyn Stefan	1 Vote PROXY	Kristen Schneider
Keri-Lynn Gummeson	1 Vote	
Keri-Lynn Gummeson	1 Vote PROXY	Kenric Exner
Keri-Lynn Gummeson	1 Vote PROXY	Christie Wadsworth
Karen Howard	1 Vote	
Laura Lawrence	1 Vote	
Laura Haider	1 Vote	
Lindsay Goertzen	1 Vote	
Lori Stevenson	1 Vote	
Michael Geng	1 Vote	
Michelle Oussoren	1 Vote	
Natalie Mitchell	1 Vote	
Natalie Mitchell	1 Vote PROXY	Kim Nagel-Zeller
Natalie Mitchell	1 Vote PROXY	Tina Chen
Raylene Quinney	1 Vote	
Raylene Quinney	1 Vote PROXY	Lee-Anne Vorreiter
Rennie Hendry	1 Vote	
Cathy Sarty	1 Vote	
Susan Swanson	1 Vote	

AGM ATTENDEES	Voting Rights:	Proxy Member Name:
Sharon Renwick	1 Vote	
Sharon Renwick	1 Vote PROXY	Corey Gorrill
Sharon Renwick	1 Vote PROXY	Jennifer Draper-Forsythe
Jolene Beblow	1 Vote	
Tracy Raison	1 Vote	
Sherri Welk	1 Vote	
Derek Goodbrand	1 Vote	
Breann Eberle	No Vote	Restricted Membership: Paid Employee
Brittney Musleh	No Vote	Restricted Membership: Paid Employee
Christine Laprairie	No Vote	Restricted Membership: Paid Employee
Carla Laevens	No Vote	Observer
Iris Howden	No Vote	Restricted Membership: Paid Employee
Nicole Gee	No Vote	Restricted Membership: Paid Employee
Sheena Goodbrand	No Vote	Restricted Membership: Paid Employee
Dave Schultz	No Vote	Restricted Membership: Paid Employee
Vicki Schultz	No Vote	Restricted Membership: Paid Employee
Theresa Millette	No Vote	Restricted Membership: Paid Employee

Totals: 31 Voting Members plus 18 proxies = 49 ballots

Total attendees: 41

APPENDIX B

Skate Regina Annual General Meeting

Thursday June 4th, 6:00pm
Zoom Meeting
Regina, SK

AGENDA

1. Establish Quorum and Call to order
2. Approval of Agenda
3. Approval of 2019 AGM minutes
4. Elections of Officers
 - President - Natalie Mitchell - Nomination for 2 year term
 - Vice President - Katlyn Stefan - Nomination for 1 year term
 - Secretary - Erin Lang - Nomination for 1 year term
 - Member-at-large, Coach Liaison – Jody Pipko – nomination for 2 year term prior to AGM
 - Member-at-large - Sharon Renwick - nomination for 1 year term prior to AGM
 - Member-at-large - Candice Oremba - nomination for 2 year term prior to AGM
 - Member-at-large - Keri-lyn Gummesson - nomination for 2 year term prior to AGM
 - Member-at-large – Brett Hines – nomination for 2 year term prior to AGM
5. Financial Report - attached financial report was submitted by Lori Stevenson.
6. Reports of Board of Directors
 - President/Vice President Report
 - Test Chair Report
 - Club Administrator Report
 - Director's Report
7. Motion to accept bylaw change
8. Motion to accept affirmation
9. Announcements
10. New Business
11. Thank you to our departing board members – Crystal Liske, Sherri Welk, Nancy Stender, and Laura Lawrence
12. Adjournment

APPENDIX C

Financial Report and Audited Financial Statements

2019-20 was another good year financially for Skate Regina. Our surplus was nearly \$21,000 compared to \$7,700 in 2018-19. The major contributor to this significant increase in revenue was the new fundraising component. A big thank you to our members for your fundraising efforts! Our largest expenses continue to be ice rentals and wages. However, there was a modest decrease in ice costs which, added to the modest increase in wages, equals an increase in these two expenses of only \$417 from 2018-19 to 2019-20.

A summary of our programs for 2019-20 is as follows:

- Fall session experienced a loss of (\$2,900), which is slightly higher than last year's loss of (\$2,500).
- Winter sessions realized a surplus of \$56,000, which is great for Skate Regina, though not quite as high as the \$75,000 surplus from last year. Note that we were able to complete all winter sessions before the COVID-19 shutdown of the Cooperators Centre.
- Spring session had many more registrations in 2019-20 than it had in 2018-19. This session saw a surplus of \$1,400 compared to the loss of (\$3,900) in the previous year.
- Summer session did not have as many registrations in 2019-20 as in the previous year. The loss for summer session was (\$6,300) as compared to the slight loss of (\$150) in 2018-19 summer session.

The 2019-20 ice show did not happen because of COVID-19. Therefore, there was no ice show revenue. The ice show expense of \$1,500 is for choreography work that had already been completed.

For your information, the 2019-20 Audited Financial Statements are included.

Lori Stevenson
Skate Regina Treasurer

Skate Regina Inc.
Financial Statements
March 31, 2020

Independent Auditors' Report

To the Members of Skate Regina Inc.:

Qualified Opinion

We have audited the financial statements of Skate Regina Inc. (the Entity), which comprise the statement of financial position as at March 31, 2020, and the statement of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 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.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Entity derives revenue from donations and fundraising the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to donation revenue, increase (decrease) in net assets, and cash flows from operations for the years ended March 31, 2020 and 2019, current assets as at March 31, 2020 and 2019 and net assets as at April 1 and March 31 for both the 2020 and 2019 years. Our audit opinion on the financial statements for the year ended March 31, 2019 was modified accordingly because of the effects of this limitation in scope.

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 the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other 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 qualified audit 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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:

INDEPENDENT AUDITORS' REPORT *(continued)*

- Identify and assess the risks of material misstatement of the financial statements (whether due to fraud or error), design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity'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 Entity '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 Entity 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.



Regina, Saskatchewan
May 22, 2020

Robert D. Szautner,
Chartered Professional Accountant

Skate Regina Inc.
Statement of Financial Position
As at March 31, 2020

	2020	2019
Assets		
Current		
Cash and cash equivalents (Note 3)	171,558	150,743
Accounts receivable	7,829	13,353
Bursary account	800	800
Prepaid expenses	10,010	-
	190,197	164,896
Capital assets (Note 4)	17,625	23,420
	207,822	188,316
Liabilities		
Current		
Accounts payable and accruals	22,237	10,634
Payroll liabilities	1,569	1,778
Deferred revenue (Note 5)	39,965	53,200
	63,771	65,612
Net Assets		
Invested in Capital Assets	17,625	23,420
Bursary account	800	800
Unrestricted	125,626	98,484
	144,051	122,704
	207,822	188,316

Approved on behalf of the Board

 Director

 Director

The accompanying notes are an integral part of these financial statements

Skate Regina Inc.
Statement of Operations
For the year ended March 31, 2020

	2020	2019
Revenue		
Programs and registrations <i>(Schedule 1)</i>	357,974	348,316
Fundraising	43,496	7,250
MAP Grant – Skate Canada Saskatchewan	1,976	1,454
Test fees	3,163	1,071
Show Case/Ice Show	-	9,349
Regionals and Fun Fest	1	1,625
Other income	193	178
	406,803	369,243
Expenses		
Administration <i>(Schedule 3)</i>	35,533	37,192
Advertising and promotion	4,768	3,305
Bad debts	966	3,402
Fundraising	26,344	3,780
Ice rentals <i>(Schedule 2)</i>	161,972	164,113
Show Case/Ice Show	1,500	6,180
Memberships	37,287	29,696
Professional fees	4,551	4,551
Salaries and wages	109,222	106,664
Test day fees	3,313	2,663
	385,456	361,546
Excess of revenues over expenses	21,347	7,697

The accompanying notes are an integral part of these financial statements

Skate Regina Inc.
Statement of Changes in Net Assets
For the year ended March 31, 2020

	Invested in Capital Assets	<i>Bursary Account</i>	<i>Unrestricted</i>	2020	2019
Net assets, beginning of year	23,420	800	98,484	122,704	115,007
Excess of revenue over expenses	(5,795)	-	27,142	21,347	7,697
Capital asset additions	-	-	-	-	-
Net assets, end of year	17,625	800	125,626	145,051	122,704

The accompanying notes are an integral part of these financial statements

Skate Regina Inc.
Statement of Cash Flows
For the year ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Excess of revenues over expenses	21,347	7,697
Amortization	5,795	5,855
Net change in non-cash working capital items:		
Accounts receivable	5,524	24,701
Prepaid expenses	(10,010)	-
Accounts payable	11,603	(13,229)
Payroll liabilities	(209)	(328)
Deferred revenue	(13,235)	9,648
	20,815	34,344
Investing activities		
Purchase of capital assets	-	(27,773)
	-	(27,773)
Increase in cash resources	20,815	6,571
Cash resources, beginning of year	150,743	144,172
Cash resources, end of year	171,558	150,743

The accompanying notes are an integral part of these financial statements

1. Nature of operations

Skate Regina Inc. (the "Organization") was incorporated on August 2, 1978 under the Non-Profit Corporations Act of Saskatchewan. The purpose of the Organization is to provide opportunities for skaters of all ages to pursue their passion and achieve their goals, through the delivery of Skate Canada programming, in a nurturing environment of excellence.

According to the provisions of the *Income Tax Act*, as a not-for-profit corporation, Skate Regina Inc. is exempt from taxation.

2. Significant accounting policies

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

Revenue recognition

The Organization received revenue in the form of program registration and test fees, grants and funds generated from other self-help activities. The organization follows the deferral method of accounting for contributions and grants. Amounts not received by year end are shown as a receivable and amounts received relating to the subsequent fiscal period are shown as deferred revenue.

Unrestricted contributions, and self-generated income (fundraising and ice show) are recognized in revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Bursary account

This account represents member reimbursements outstanding from past Bingo fundraising. The Saskatchewan Liquor and Gaming Authority (SLGA) governs the procedure and usage of these funds. Therefore, Skate Regina Inc. has held these member amounts according to SLGA guidelines.

Cash and cash equivalents

Cash consist of cash in bank and savings, which are measured at fair value.

Capital assets

Capital assets are recorded at cost less accumulated amortization. Equipment is amortized over its estimated useful life at a rate of 20% using the declining balance method. Leasehold improvements are amortized using the straight line method over a period of 5 years.

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election during the period. Cash, accounts receivable, and accounts payable have been designated to be subsequently measured at their fair value. Fair value is approximated by the instruments' initial cost in a transaction between unrelated parties. Transactions to purchase or sell these items are recorded on the settlement date.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by the instruments' initial cost in a transaction between unrelated parties. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. All financial assets and liabilities are subsequently measured at amortized cost.

2. Significant accounting policies (continued)

Financial asset impairment:

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. The Organization groups assets for impairment testing when there are numerous assets affected by the same factors. Management considers whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the period. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current period excess (deficiency) of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in the excess of excess (deficiency) in the period the reversal occurs.

Contributed services

The Organization would not be able to carry out its activities without the services of many volunteers who donate a considerable number of hours. Because of the difficulty of compiling these hours, contributed services are not recognized in the financial statements.

Measurement uncertainty

The preparation of financial statements in conformity 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.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

3. Cash and cash equivalents

	<u>2020</u>	<u>2019</u>
Cash	171,558	114,649
Savings account	-	36,094
	<u>171,558</u>	<u>150,743</u>

4. Capital assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2020 Net Book Value</u>	<u>2019 Net Book Value</u>
Leasehold improvements	27,773	11,109	16,664	22,219
Office furniture and equipment	12,339	11,378	961	1,201
	<u>40,112</u>	<u>22,487</u>	<u>12,625</u>	<u>23,420</u>

5. Deferred revenue

Deferred program funding represents unused funds provided by Spring Recreation and Spring Star Skate registrations received in the current year for the subsequent year's programs and are therefore deferred to the subsequent year.

6. Financial instruments

The Organization as part of its operations carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Liquidity risk

Liquidity risk is the risk that the Organization will not be able to meet its financial obligations as they come due. The Organization manages liquidity by maintaining adequate cash on hand to provide for the ongoing management and operations of the Organization. In addition, the Organization continuously monitors and reviews both actual and forecasted cash flows.

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 main credit risks relate to its accounts receivable. The concentration of credit risk with respect to accounts receivable is limited due to the credit quality of the parties providing funding to the Organization.

7. Subsequent event

Subsequent to year-end, there was a global outbreak of COVID-19, which has had a significant impact on organizations through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Organization as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

8. Comparative figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

Skate Regina Inc.**Schedule 1 Schedule of Program and Registration Revenues***For the year ended March 31, 2020*

	2020	2019
Spring program registrations	57,003	49,396
Summer program registrations	59,755	66,578
Fall program registrations	16,951	17,659
Winter program registrations	190,102	186,040
Skate Canada membership fees	34,163	28,643
	357,974	348,316

Schedule 2 Schedule of Ice Rentals*For the year ended March 31, 2020*

	2020	2019
Spring programs	35,155	32,277
Summer program	48,305	51,688
Fall programs	12,185	12,747
Winter programs	66,327	67,401
	161,972	164,113

Schedule 3 Schedule of Administration*For the year ended March 31, 2020*

	2020	2019
Annual General Meeting	285	-
Amortization	5,795	5,855
Bookkeeping services	7,992	5,328
Bank charges and interest	1,840	1,909
Board expenses	290	443
Credit card/uplifter fees	8,809	9,562
Miscellaneous	1,415	706
Office	5,655	7,072
Skate programs supplies	1,527	3,767
Skate Achievement awards	1,925	2,550
	35,533	37,192



APPENDIX D **2019-2020 Reports**

President AGM Report

Thank you to everybody for making Skate Regina's 2019-2020 skating season successful!

All of our skaters have had an exceptional year and they have shown great development! We have had numerous skaters progress through the CanSkate program into the JR Prep Program! Many of these skaters competed in their first competition and they were very successful! Our senior figure skaters were also extremely successful while competing at Regional, Provincial, Interprovincial and National competitions.

Congratulations to all skaters for your hard work and determination throughout the skating season!

This was our first full skating season at the Doug Wickenheiser Arena after the many renovations that took place last year. Unfortunately, due to the COVID-19 situation, we cancelled our annual Showcase; which highlights the achievements of our skaters, and we cancelled Spring School. We are working closely with the City of Regina to put safety precautions into place for the safety of our skaters, their parents and our coaches for when we are permitted to return to the ice.

Thank you very much to our numerous volunteers who have worked endless hours to help ensure that Skate Regina events ran smoothly throughout the year. We could not have done it without your time, talents and dedication!

We are greatly looking forward to another skating season!

Sharon Renwick & Natalie Mitchell
Skate Regina – President & Vice-President



Assessment Chairperson's Report

For the period of April 1, 2019 to March 21, 2020 Skate Regina hosted 2 assessment days. June 12th and October 30th.

June 12th – a total of 30 assessments, 6 were gold and one of those was a challenge and one was an out of town skater. In June the club also submitted 2 more gold challenges for an out of town skater.

October 30th – a total of 7 assessments, 1 was gold. This assessment day we were only allowed to test dances as Skate Canada had restrictions due to assessment changes they were in the middle of making.

Total number of assessments submitted to Skate Canada was 175* (See note regarding late submissions).

37 submissions were from Assessment Days with 1 being a gold challenge.

135 Coach administered assessments

3 additional gold challenges

Gold Break down: 10 Gold assessments (7 Skate Regina members, 3 out of town skaters)

- June 7th – 2 challenges out of town skater
- June 12th – 6 with 1 as challenge and 1 was an out of town skater on assessment day
- September 19th – 1 challenge
- October 30th – 1 on assessment day

April 1, 2019 – March 31, 2020 Skate Regina Test Submissions

<u>Month</u>	<u>Number of test submissions:</u>
April	7
May	38
June	49 (30 test day- 6 gold (1 challenge) – June 12) (2 gold challenge out of town skater June 7)
July	5
August	5 +1 = 6
September	10 (1 gold challenge)
October	11 (7 assessment day tests; 1 gold – Oct 30)
November	6
December	8
January – 2020	5
February	22 + 3 = 25
March	9 + 12 = 21
Year Total:	175 (10 Gold) + 16 = 191**

*** Due to COVID shut down several of the March and some February tickets were not submitted on time as we were unable to access them or they were turned in once restrictions were lifted. The assessments were completed in the appropriate months. The August correction, this ticket was missed and not submitted for entry until Feb 2021.*

Thank you to all our coaches and evaluators for your time and expertise.

The time and dedication you all put in to help our skaters advance and be the best they can be is greatly appreciated.

Raylene Quinney
Skate Regina Assessment Chair



Club Administrator/Registration Coordinator's Report

Skate Regina registered **753** members for the 2019/2020 season. This is slightly less than previous years due to the cancellation of Spring programs. Skate Regina's membership consists of executive members, officials, recreational skaters, STARSkate, Competitive Skate, Special Olympic skaters, and CanPower skaters.

❖ RECREATIONAL PROGRAMS

- 1) Fall (September 2019) had 2 CanSkate, 1 Pre-Power, 1 Power, and 2 Jr Prep sessions. The Pre- Power session was shared with a CanSkate session. The total numbers of registrations was 132.
- 2) Winter 1 (October – December 2019) had ran 1 Pre-Power, 1 Power, 7 CanSkate, 1 Pre-CanSkate, 1 Parent & Tot, and 3 Jr Prep sessions. Numbers are often lower in Winter 1 with a total of **302** registrations.
- 3) Winter 2 (January – March 2020) had one additional CanSkate session in this season as we had more interest in the Saturday sessions compared to Winter 1. All Pre-Power and Power sessions filled, and we had a total of **387** registrations. Winter 2, historically, has more registrations than Winter 1.
- 4) Spring Program (April-June 2020). Sessions had good numbers originally, but the programming was cancelled due to the closure of rinks from COVID-19.

❖ STARSkate & COMPETITIVE SKATE PROGRAMS

Skate Regina offered four STARSkate & Competitive Skate Seasons throughout 2019/2020 season (Summer, Fall, Winter & Spring). Ice requests for each season are made to the City at least six months in advance of the season and are based on current registrations. The total number for this season (excluding spring) was **806**. ***This number is based on number of registrations, not skaters, as many skaters will register for multiple sessions.***

Last summer, we incorporated a new CanSkate/Pre-Power summer weeklong program. The total number of registrations for the 2 programs was **78**. We plan to continue to offer Summer programs for CanSkate and Pre-Power but this season's group programs will be cancelled due to COVID-19.

Nicole Gee
Registration Coordinator

Skating Director's Report for Skate Regina AGM

July & August 2019

- Skate Regina's summer programming began July 2nd and ran for 6 consecutive weeks concluding August 9th.
- Athletes attended Manitoba Summer Skate, Minto, Wild Rose and BC Summer Skate competitions.
- The novice pair team of Ashlyn Schmitz and Tristan Taylor were selected by Skate Canada to represent our country at the North American Cup which is an international competition made up of selected athletes from Canada and the United States. They won a silver medal and became the only Canadian medallists at the competition. They were named to the NextGen Development Team and along with their coach Dave Schultz, attended a National Seminar in Laval, QC in late August.
- Skate Regina also had many athletes on the Junior Development, Development, Competitive, High Performance and Elite Teams of Skate Canada Saskatchewan. Those skaters took part in provincially organized Summer Simulations and Performance Camp. Skate Regina coach, Christine Laprairie was hired by the section to deliver the off ice strength and conditioning sessions for all of these camps.

September 2019

- The Skating Director and CanSkate Coordinator held Program Assistant training to help prepare all of our new and experienced CanSkate PA's for the 2019/20 season. This provided the PA's with an opportunity to learn about the expectations and guidelines for the CanSkate program as well as it gave them an opportunity to ask questions to help them feel comfortable going in to the new season.
- Fall School was a success with good numbers in all programs
- We held our own, coach driven, CanSkate update workshop and had Laura McLeod (CanSkate Learning Facilitator) deliver sessions both on and off the Ice. This was a great learning opportunity for all coaches, and a great way for us to share our ideas and get everyone aligned for the new season.

October 2019

- Our Winter session began in October and numbers continued to rise as our programming started.
- Skate Regina sent our Coach Liaison Jody Pipko and our CanSkate Coordinator Nicole Gee, to the Skate Canada workshop hosted by the Sask Section in Moose Jaw. David Czerniak and I also attended this workshop on our own and it was a really good source of information on the STARSkate program.
- Ice request for spring, summer and fall 2020 was submitted
- Ashlyn Schmitz/Tristan Taylor, Caidence Derenisky/Raine Eberl were talent identified and selected to attend, along with their coach David Schultz, the second National Pair Initiative seminar in Montreal in early October. This seminar was organized and funded by members of the High Performance Committee of Skate Canada.
- Victoria Sarty was selected to skate her solo at the "Rock the Rink" show with stars such as Tessa Virtue and Scott Moir, Patrick Chan, Kaetlyn Osmond and Elvis Stojko. It was an amazing show and we are so proud of how Victoria represented Skate Regina and Saskatchewan.



- Skate Regina was strongly represented in all singles events as well as pairs at Sask Skate. Many athletes stood on the podium.
- Skate Regina had the largest number of skaters identified and invited to a section funded out of province competition in Barrie, ON. The Octoberfest Competition is used to help prepare our province's top skaters for Skate Canada Challenge and the National Skating Championships. We had 5 singles skaters and 2 pair teams attend. Those skaters were: Rhea Renwick (singles), Hailey Pangracs (singles), Tristan Taylor (singles and pairs), Caidence Derenisky (singles and pairs), Raine Eberl (pairs),

November 2020

- Skate Regina had 17 singles skaters and 2 pair teams represented at Sectionals (Provincial Championships for Competitive skaters). Sydney Schultz and Gemma Pipko (Pre Juvenile Women U11), Addison Welk and Maddison Lang (Pre-Juvenile Women U13), Kalista Brown and Tennessee Goodbrand (Juvenile Women U14), Jocelyn Haider and Brooklyn Quinney (Pre-Novice Women), Rhea Renwick, Hailey Pangracs and Sydney Spencer (Novice Women). Awesome job to these skaters for representing Skate Regina so well!
- Congratulations to the following skaters for medalling at Sectionals: Richard Qin (1st Pre-Juvenile Men U11), Julia Pangracs (1st Pre-Juvenile Women U13), Rowan Gray (2nd Juvenile Men U12), Caidence Derenisky (1st Pre-Novice Women), Emi Swanson (1st Junior Women), Tristan Taylor (1st Junior Men), Ashlyn Schmitz and Tristan Taylor (1st Novice Pair), Caidence Derenisky and Raine Eberl (1st Junior Pair).
- Following Sectionals, Skate Regina qualified the largest group of Saskatchewan skaters (2 singles and 2 pair teams) to Skate Canada Challenge in Edmonton the week of November 26 to December 1st.
 - * Caidence Derenisky placed 29 out of 45 in Pre-Novice Women
 - * Tristan Taylor placed 15th in Junior Men (Qualified to the Canadian National Skating Championships in January 2020)
 - * Ashlyn Schmitz/Tristan Taylor placed 1st in Novice Pair (Qualified to the Canadian National Skating Championships in January 2020)
 - * Caidence Derenisky/Raine Eberl placed 7th in Junior Pair (Qualified to the Canadian National Skating Championships in January 2020)
- Skate Regina had three coaches attend Skate Canada Challenge with their athletes as Dave and Vicki Schultz coach all of the SR athletes above as well as Ashlyn Schmitz who qualified in Pre-Novice Women. Barb Roberts attended with Rylee Finlay (Pre-Novice Women) and Kiara Slabik (Novice Women) who represent other clubs but take part in our summerschool.
- Coach Nicole Gee was selected to attend Challenge as a Team Leader
- Skate Regina's Fun Fest was held Dec 15th. This is a great event for our CanSkate and Star 1-4 skaters and is an important step in introducing/preparing them for future competitions.

January 2020

- Skate Regina had many skaters attend the Regionals in Pilot Butte this year. We had some great results! These events are so important to have as they give our new and younger athletes new goals to strive for and keeps them progressing forward.
- The 2020 Skate Canada National Skating Championships were held in Mississauga, Ont. Skate Regina is home to 3 of the 6 Saskatchewan skaters who qualified with 4 of 6 training here full time.



- * Tristan Taylor placed 8th in Junior Men
- * Caidence Derenisky and Raine Eberl finished 4th in Junior Pair
- * Ashlyn Schmitz and Tristan Taylor by placing 2nd in Novice Pair won a national medal for Saskatchewan and Skate Regina
- * This is a HUGE accomplishment and Skate Regina is very proud to be so well represented by these amazing athletes. Congratulations!!!

February 2020

- Ashlyn Schmitz and Tristan Taylor were named to Skate Canada's National NextGen Team.
- Victoria Sarty along with her coach David Czerniak attended the Special Olympics Canada Winter Games that were held in Thunder Bay. Victoria brought home the Bronze medal! Congratulations Victoria - we are so proud of you!!!
- Dave and Vicki Schultz were selected to be part of the International Coach Apprenticeship Program. Only 20 coaches from across Canada were identified and selected to be part of this workshop which was scheduled to take place at the World Skating Championships in Montreal. Unfortunately, due to COVID-19 the 2020 World Figure Skating Championships were canceled.
- Dave Schultz has since been selected for the National Mentorship Program which targets 6 NextGen or National Team coaches, and partners them with a national mentor.

March/April/May 2020

- The annual Winter Classic Competition was held in Moose Jaw this year. Skate Regina had many StarSkate and Competitive skaters represented with many medals and personal best skates achieved! New this year is the crowning of a "STARSkate Champion" to the winner of each Free skate event from Star 5-Gold. Skate Regina is very proud to have Chaydin Liske as the Star 5 STARSkate Champion of Saskatchewan!
- Ice Request for Oct-Mar 2020/2021 was submitted. This continues to be an extensive task as there are many different people (City of Regina, Evraz Place employees) involved in one ice request.
- 37 new STARSkaters were moved into private lessons from Sept 2019-March 2020.
- Unfortunately due to COVID-19 the annual Achievement Showcase was cancelled.
- All sessions in Spring were also canceled.
- Covid 19 has shifted the original summer school plan. Ongoing discussions continue between the summer school directors, Evraz place, and the City of Regina regarding a possible opening. The summer school brochure has been sent out and we are hopeful for a July 6th start date.

I would also like to extend a huge THANK YOU to those members who volunteered for various events throughout the year, and especially to the Skate Regina Board of Directors.

*Respectfully Submitted by Vicki Schultz
Skate Regina Skating Director*