

General Information

- Location: Warman Home Centre Communiplex – Upstairs
- Member registration will start 6:30 pm with the meeting starting promptly at 7:00 pm
- The purpose of this meeting is to discuss the previous fiscal year, elect a member at large to the board and discuss any new items or announcements.
- The President will call on the membership for movers and seconders. Please raise your hand and clearly announce your full name and organization if you would like to motion or second.
- During the meeting, if you wish to speak to the current topic, please raise your hand. The President will coordinate the speakers and will indicate when you may have the floor to speak.
- Athlete Director Election: As per the [SCA Board Nomination Process](#), if a board position remains vacant, nominations from the floor will be accepted only for that position. During the AGM, the president shall call for nominations from the floor for the Athlete Director position. The voting will be done by paper ballots should there be multiple nominations from the floor. When registering, ensure you receive the correct number of ballots to match your voting rights.

AGENDA

- 1. Call Meeting to Order**
- 2. Introduction of the Board**
- 3. Attendance and Determination of Quorum**
- 4. Announcement of Voting Members Present**
- 5. Approval of the 2024 Fall Annual General Meeting Agenda**
- 6. Declaration of any Conflicts of Interest**
- 7. Adoption of the minutes of the previous Annual General Meeting of the Members (2023 Fall AGM)**
Motion By:
Seconded By:
- 8. President's Report**
- 9. Financial Report**
 - 9.1 Acceptance of Audited Financial Statement for 2024 (attached)**
Motion By:
Seconded By:
- 10. Appointment of Priority Accounting Services CPA Prof. Corp. for the SCA 2024-2025 Audit**
Motion By:
Seconded By:
- 11. Resolutions – None at this time**

12. **Call For Nominations from the floor for the vacant Athlete Director Position**
13. **Call for a Motion to Close Nominations**
Motion By:
Seconded By:
14. **Nominees are invited to say a few words on their nomination.**
15. **Appointment of a Scrutineer**
16. **Athlete Director Election by Paper Ballot**
Pause to tally
17. **Announcement of Athlete Director Elect**
18. **Adjournment**



Saskatchewan Cheerleading Association

Audited Financial Statements

June 30, 2024

Saskatchewan Cheerleading Association

June 30, 2024

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Independent Auditor's Report

To the Members of
Saskatchewan Cheerleading Association

Opinion

We have audited the financial statements of Saskatchewan Cheerleading Association, which comprise the statement of financial position as at June 30, 2024 and the statement of operations, statement of changes in assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at June 30, 2024 and its financial performance and its cash flows for the year then ended in accordance with accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial statements section of our report. We are independent of 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 ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud

Independent Auditor's Report

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.

**Chartered Professional Accountants
Mariya Sporysh CPA
Priority Accounting Services CPA Prof. Corp.**

Regina, Saskatchewan

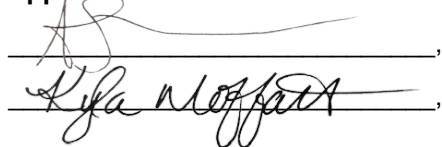
Saskatchewan Cheerleading Association

Statement of Financial Position

June 30, 2024

	Note	2024	2023
Assets			
Current Assets			
Cash	3.a.	\$ 188,758	\$ 156,364
Accounts receivable	7.	12,429	8,061
Inventory	3.c.	17,722	12,956
Prepaid expenses	8.	23,480	13,565
Total Current Assets		242,389	190,946
Tangible Capital Assets	3.d.5.	7,860	11,004
Intangible Assets	3.e.6.	40,280	40,280
Total Assets		\$ 290,529	\$ 242,230
Liabilities and Net Assets			
Current Liabilities			
Accounts payable and accrued liabilities	9.	\$ 14,024	\$ 11,631
Net Assets		276,505	230,599
Total Liabilities and Net Assets		\$ 290,529	\$ 242,230

Approved on Behalf of the Board:



Kyla Moffatt

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

Saskatchewan Cheerleading Association

Statement of Operations

For the Year Ended June 30, 2024

	2024	2023
Revenue		
Saskatchewan Lotteries Trust Fund, Sport Division (Schedule 1)	\$ 126,665	\$ 132,100
Self Help (Schedule 2)	378,203	318,526
Total revenue	504,868	450,626
Operating expenses		
Administration (Schedule 3)	132,967	116,771
Capacity/Interaction (Schedule 4)	37,991	53,157
Participation (Schedule 5)	219,562	177,589
Excellence (Schedule 6)	22,272	15,847
Categorical Grant Expenses (Schedule 7)	11,065	9,750
Membership Assistance Program (Schedule 8)	35,105	34,206
Total operating expenses	458,962	407,320
Excess of Revenues over Expenses	\$ 45,906	\$ 43,306

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

Saskatchewan Cheerleading Association

Statement of Changes in Net Assets

For the Year Ended June 30, 2024

	2024	2023
Net Assets, Beginning of Year	\$ 230,599	\$ 187,293
Excess of Revenues over Expenses	45,906	43,306
Net Assets, End of Year	\$ 276,505	\$ 230,599

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

Saskatchewan Cheerleading Association

Statement of Cash Flows

For the Year Ended June 30, 2024

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Excess of Revenues over Expenses	\$ 45,906	\$ 43,306
Amortization	3,144	3,144
Decrease (increase) in receivables	(4,368)	(4,555)
Decrease (increase) in inventories	(4,766)	(1,601)
Decrease (increase) in prepaid expenses	(9,915)	278
Increase (decrease) in accounts payable and accrued liabilities	2,393	(51,687)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	32,394	(11,115)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash increase (decrease) in cash and cash equivalents	32,394	(11,115)
Cash and cash equivalents at beginning of period	156,364	167,479
Cash and cash equivalents at end of period	\$ 188,758	\$ 156,364

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

Saskatchewan Cheerleading Association

Notes to the Financial Statements

For the Year Ended June 30, 2024

1. Purpose of the Organization

Saskatchewan Cheerleading Association is incorporated under the Non-Profit Corporations Act of Saskatchewan. The mission of Saskatchewan Cheerleading Association is to create opportunities for the sport of cheerleading in Saskatchewan.

2. Basis of Accounting

These financial statements are prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) applied within the framework of accounting policies summarized below.

3. Significant Accounting Policies

a. Cash and Cash Equivalents

Cash and cash equivalents includes unrestricted cash in operating bank account.

b. Income taxes

i. Sales tax

Taxes assessed by government authorities that are directly imposed on a revenue transaction are recorded on a net basis and are therefore excluded from sales. The sales tax obligation is included in accrued payables until the taxes are remitted to the appropriate taxing authorities.

c. Inventories

Inventory is stated at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis.

d. Tangible Capital Assets

Capital Assets are expensed as incurred. During the year, the Association expensed \$623 in capital equipment (2023 - \$NIL).

Capital Assets capitalized with the purchase of Best of the West Cheerleading in June 2022, in the amount of \$15,720 and will be amortized using straight-line method over the next 5 years. Amortization expense as of June 30, 2024 was \$3,144 (2023 - \$3,144).

e. Intangible Assets

Goodwill is reviewed for impairment at least annually, or whenever events or changes in circumstances indicate that the carrying amount may be impaired. If goodwill is considered to be impaired, the impairment to be recognized is measured as the amount that the carrying amount of the goodwill exceeds the fair value. As of June 30, 2024, no impairment in goodwill has occurred.

Saskatchewan Cheerleading Association

Notes to the Financial Statements

For the Year Ended June 30, 2024

3. Significant Accounting Policies continued

f. Financial instruments

Financial assets and liabilities are recorded on the Statement of Financial Position when the Association becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except for certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All other financial assets and financial liabilities are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expected life of the instrument.

Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measured at fair value are recognized in excess of revenues over expenses.

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from sale of the financial asset. Such impairments can be reversed if the value subsequently improves.

g. Revenue recognition

The Saskatchewan Cheerleading Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenues in the year in which related expenses are incurred. Unrestricted contributions and self help revenue are recognized as revenue when received or receivable of the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increase in net assets.

h. Use of estimates

The preparation of financial statements in conformity with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Accounts receivables are stated after evaluation as to the collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. These assumptions are reviewed periodically and, adjustments become necessary, they are reported in earnings in the periods in which they become known.

4. Economic Dependence and Risk

Saskatchewan Cheerleading Association currently receives significant revenue in grants from Sask Lotteries Trust Fund for Sport, Culture and Recreation. As a result, the Association is dependent upon the continuance of these grants to maintain operations at their current level.

Saskatchewan Cheerleading Association

Notes to the Financial Statements

For the Year Ended June 30, 2024

5. Tangible Capital Assets

			2024	2023
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Equipment	\$ 15,720	\$ (7,860)	\$ 7,860	\$ 11,004
Total	\$ 15,720	\$ (7,860)	\$ 7,860	\$ 11,004

6. Goodwill

	2024	2023
Goodwill	\$ 40,280	\$ 40,280
Total	\$ 40,280	\$ 40,280

7. Accounts receivable

	2024	2023
Coaches Assoc of Sask. Grant	\$ -	\$ 750
Merchandise sales	1,157	-
Provincial sponsorship	-	500
Refunds	3,513	-
Registration fees	750	-
Taxes receivable	7,009	6,811
Total	\$ 12,429	\$ 8,061

Saskatchewan Cheerleading Association

Notes to the Financial Statements

For the Year Ended June 30, 2024

8. Prepaid expenses

	2024	2023
Conference travel/registration	\$ 2,480	\$ 1,535
Equipment - laptops/ipads	8,453	-
Insurance	11,467	11,154
Internet hosting	505	641
Storage	403	-
Subscriptions	172	235
Total	\$ 23,480	\$ 13,565

9. Accounts payable and accrued liabilities

	2024	2023
Accrued accounting and professional fees	\$ 4,516	\$ 4,079
Bursaries	800	600
Grants payable	584	-
Trade payables	50	1,524
PST payable	8,074	5,428
Total	\$ 14,024	\$ 11,631

Saskatchewan Cheerleading Association

For the Year Ended June 30, 2024

Revenue Schedules

Schedule 1

	2024	2023
Sask Lotteries Trust Fund, Sport Division		
Annual Funding	\$ 88,000	\$ 97,900
Membership Assistance Program	35,100	34,200
Adaptive Sport Club Grant	3,565	-
	\$ 126,665	\$ 132,100

Schedule 2

	2024	2023
Self Help		
Internal		
Competition & Clinic Fees	\$ 41,086	\$ 34,899
Membership Fees	48,546	32,272
Team & Athlete fees	144,388	122,450
External		
Fundraising	1,940	1,309
Interest	12	-
Other grants		
CAS - coaches & officials funding	1,500	1,500
SSI - Future Best	7,500	9,750
Sales and other income		
Events admissions and sales	110,056	96,130
Merchandise sales (net)	10,014	9,364
Miscellaneous	821	37
Sponsorship	11,150	9,835
Sport Medicine & Science Council in-kind services	1,190	980
	\$ 378,203	\$ 318,526

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

Saskatchewan Cheerleading Association

For the Year Ended June 30, 2024

Expense Schedules

Schedule 3

	2024	2023
Administration		
Amortization of tangible assets	\$ 3,144	\$ 3,144
Audit	3,255	3,306
Insurance	14,978	11,748
Office Operations		
Accounting & payroll fees	3,629	2,211
Bank charges	2,241	5,945
Office Supplies	3,839	6,964
Phone	2,120	1,499
Printing/photocopying/postage	295	460
Storage	4,190	3,723
Staff Salaries & Benefits	95,048	77,702
Staff travel	228	69
	\$ 132,967	\$ 116,771

Schedule 4

	2024	2023
Capacity/Interaction		
Awards and recognition	\$ 7,907	\$ 6,308
Communications	13,226	13,302
Conferences & symposiums	8,369	-
Marketing and promotions	1,473	4,122
Meetings	1,892	7,329
Memberships	715	615
Planning	1,268	14,748
Professional development	3,141	6,733
	\$ 37,991	\$ 53,157

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

Saskatchewan Cheerleading Association

For the Year Ended June 30, 2024

Schedule 5

	2024	2023
Participation		
Athlete Development		
Competitions	\$ 162,243	\$ 130,813
Introductory programs	6,668	6,321
Coach development	21,666	12,687
Officials development	28,985	27,768
	\$ 219,562	\$ 177,589

Schedule 6

	2024	2023
Excellence		
Athlete Development		
Athlete Assistance	\$ 2,000	\$ 2,000
Training	5,712	799
Coach Development	3,060	4,471
Officials Development	10,124	7,597
Sports medicine and science	1,376	980
	\$ 22,272	\$ 15,847

Schedule 7

	2024	2023
Categorical Grant Expenses		
Adaptive Sport Club Grant	\$ 3,565	\$ -
Future Best	7,500	9,750
	\$ 11,065	\$ 9,750

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

Saskatchewan Cheerleading Association

For the Year Ended June 30, 2024

Schedule 8

	2024	2023
Membership Assistance Program		
Airbourne Cheer Athletics Bluebirds	\$ 522	\$ 747
Alumni All-Stars	481	404
Boss Athletics	4,493	4,016
Bravo Dance Company	1,003	-
Centennial Collegiate	923	787
Cheer Infinity Athletics	-	1,857
Infinity Athletics	1,745	-
Marion Graham Cheerleading	261	343
Prairie Fire Cheerleading	4,614	5,005
Prince Albert Cheer Explosion	441	343
Prince Albert Collegiate Institute	-	202
Rebels Cheerleading Athletics	-	2,704
Thom Collegiate	-	343
Tommy Douglas Cheer	983	726
Twin Lakes Cheerleading	3,831	2,603
University of Saskatchewan Cheerleading	241	343
Warman Middle School	381	363
Warman Ultimate Cheerleading	10,090	9,222
Western Athletic	2,508	1,514
Yorkton Gridders Cheer	2,588	2,684
	\$ 35,105	\$ 34,206

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