

## **OAWA Annual General Meeting Treasurer's Report/Variance Report For June 1st, 2024**

Dear fellow OAWA member,

I am pleased to be delivering my last report to the members at the 2024 Annual General Meeting, as my term limit has been reached, and I will not be seeking to extend it. I want to thank the members for allowing me to use my financial knowledge to support and grow the sport of wrestling.

The past year has been a mix of ups and downs for our finances. We currently have an unaudited surplus of over \$14,000 due to several factors, including cost-effective planning by staff and hosts, and well-received programs. However, our Senior Provincial Championships were canceled this year due to a lack of participatory support. We spent over \$27,000 in legal fees, and our base funding is scheduled to be cut by \$25,000 in 2024–2025. This mix of positives and negatives has allowed us to finally recover from the impacts of COVID, though we are not able to advance our sport as much as we had hoped.

### **Overview on Finances/Variance Report**

Overall, I am pleased to report that OAWA's financial status continues to be very healthy. That health will be tested as we face a cut in our base funding that was scheduled to take place in 2020 but was delayed due to the pandemic. With that said, the OAWA pandemic subsidies will be severely reduced, if not eliminated, for the coming year. I will be recommending that our membership fees return to pre-COVID levels and that our camps and trips be budgeted with a 5% cost buffer.

Some points to highlight from last year's budget to actuals, and this year's budget:

1. **4001 · Members Equity Reserve** – We will be using money from our Bingo account to purchase equipment and offset some costs in the Toronto area as outlined by the City of Toronto. The City is not happy with the amount of money we have in our Bingo Accounts, and they need us to spend it.
2. **4100 · Ministry Grants** – The Ministry of Sport for Ontario has reworked the funding formula. Our base grant is reduced to \$100k.
3. **4092 · ODP - Special Programs** – With the hiring of our High Performance Manager and us entering into a Canada Summer Games year, we plan on supporting a number of camps and programs that will help develop wrestlers in Ontario while generating some revenue for future programming.
4. **5045 · Legal** – This year the number of disciplinary or code of conduct issues we needed to refer to an outside body decreased. However, the few issues that were referred cost the association over \$25,000, due to the uncooperative nature of the members involved. As an association, we need to ensure that we protect our members, give everyone a fair opportunity to be heard, and reach adequate remedies. However, when individuals involved cause costs to balloon, we need to implement measures to help the OAWA recover some of the costs, while ensuring both respondent and complainant have a clear motivation to find an equitable and timely solution.
5. **5094 · Canada Games Program/5212 · Senior Program** – These budget lines are intended to be the OAWA's investment in programming for various age groups in the coming fiscal year. They also allow us to support the work of the High Performance Manager.

### **Recommendations for the Coming Year**

1. Remove COVID subsidies for memberships to bring the membership price back up to pre-COVID levels. We have been subsidizing the membership fees for various groups of OAWA members for a few years now. We need to remove those subsidies as we look to grow the sport by delivering high-quality events and programming.
2. We need to incentivize our Ontario athletes to participate in our Ontario championships. I believe we should lower the sanction fee for athletes who participated in the provincials when they go to Nationals.
3. We need to change our disciplinary process so that both the respondent and the complainant bear some of the costs if the issue needs to be referred to an outside entity.
4. Continue to implement a trip/program subsidy. Last year, we introduced a trip/program subsidy as teams start to travel again for competitions and camps. The requirements to receive the subsidy

are outlined on the OAWA website. As prices increase for gas and accommodations, among other things, the OAWA should work with trip organizers to keep costs low for our members.

5. There were 864 wrestlers registered for the OFSAA wrestling championships this year. We need to find a way to get those wrestlers who are interested in wrestling into the association and at our provincial championships.

As I leave this position, I am happy to once again say that the OAWA is in a healthy financial position. We have come a long way from having to use a line of credit to pay some of our bills. I hope that the person replacing me shares a love for wrestling and is able to use their financial knowledge to grow the sport of wrestling in Ontario even more. Again, I thank all the members for allowing me to be the treasurer for the past eight years.

Thank you.

Sincerely,

A handwritten signature in blue ink, appearing to read "Sheldon Francis". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Sheldon Francis,  
Treasurer, OAWA.