Moneywell ACCOUNTING LTD | CHARTERED PROFESSIONAL ACCOUNTANTS

Compiled Financial Information

Nelson Soccer Association
For the year ended 31 December 2025

Prepared by Moneywell Accounting Ltd.

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COMPILATION ENGAGEMENT REPORT

Nelson Soccer Association
For the year ended 31 December 2025

To Management of Nelson Soccer Association,

On the basis of information provided by management, we have compiled the balance sheet of Nelson Soccer Association as at 31 December 2025, the income statement for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standards on Related Services (CSRS) 4200, *Compilation Engagements,* which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



MONEYWELL ACCOUNTING LTD.

CRESTON, BC

6 November 2026

STATEMENT OF FINANCIAL POSITION

Nelson Soccer Association
As at 31 December 2025

	2025	2024
Assets		
Current		
Cash and cash equivalents	469,360	371,519
Restricted cash - field building	158,392	153,893
Accounts receivable	130,926	7,029
Prepaid expenses	11,245	21,109
Total Current	**769,922**	**553,550**
Non-Current Assets		
Property, plant and equipment (Note 3)	108,907	118,746
Intangible assets	282,999	282,999
Total Non-Current Assets	**391,906**	**401,745**
Total Assets	**1,161,828**	**955,295**
Liabilities		
Current		
Accounts payable and accrued liabilities	22,645	30,231
Bursary payable	19,277	13,216
Deferred revenue	171,760	106,940
Total Current	**213,683**	**150,387**
Total Liabilities	**213,683**	**150,387**
Equity		
Field building reserve	158,392	153,893
Investment in capital assets	393,926	403,765
Unrestricted net assets	395,827	247,250
Total Equity	**948,145**	**804,908**
Total Liabilities and Equity	**1,161,828**	**955,295**

See accompanying notes to the financial statements.

STATEMENT OF OPERATIONS

Nelson Soccer Association
For the year ended 31 December 2025

	2025	2024
Revenue		
Revenue (note 4)	1,261,658	1,124,496
Total Revenue	**1,261,658**	**1,124,496**
Expenses		
AGM	2,231	1,907
Advertising	3,233	279
Amortization Expense	11,379	14,420
Association dues	1,727	1,500
Awards & Year End Ceremonies	56	3,791
BCSA affiliation	23,876	12,326
Bursaries	1,000	2,000
City League Registration	-	2,730
Clinics	5,950	628
Coaching expenses	28,251	17,986
Coaching Technical Contract	-	60,000
Purchases (Balls, Uniforms, Concession)	114,259	13,219
Donated volunteer labour (note 6)	239,335	313,919
Equipment	-	5,583
Field Paint	-	7,215
Field Rental	21,893	12,455
KUFA	74,424	-
Insurance	3,199	2,479
Office supplies	25,496	22,403
Pictures	1,700	5,621
Players Banquet/Food	7,520	7,159
Professional fees	26,133	10,794
Refereeing	15,551	23,040
Rent	37,669	35,875
Repairs and maintenance	3,027	15,157
Terry Walgren Memorial Tournament	20,230	20,232
Tournament Registration	13,057	28,122
Uniforms	55,115	99,201
Utilities	15,910	13,426
Wages and benefits	330,595	246,797
Website and registration costs	35,603	26,791
Total Expenses	**1,118,420**	**1,027,054**
Excess Revenue Over Expenses For The Year	**143,237**	**97,442**

STATEMENT OF CHANGES IN NET ASSETS

Nelson Soccer Association

For the year ended 31 December 2025

	INVESTMENT IN CAPITAL ASSETS	INTERNALLY RESTRICTED RESERVES	UNRESTRICTED	TOTAL
Equity				
Balance, beginning of year	401,745	153,893	249,270	804,908
Excess (deficiency) of revenue over expenses	(9,839)	4,499	148,577	143,237
Balance, end of year	**391,906**	**158,392**	**397,847**	**948,145**

NOTES TO FINANCIAL STATEMENTS

Nelson Soccer Association
For the year ended 31 December 2025

1. Nature of Operations

The Nelson Soccer Association is a non-profit community soccer association whose mission is to provide all soccer players, coaches, official and parents in the Nelson and area with programs and opportunities to learn, play and excel in the sport of soccer regardless of an aspect of their identity. The association aims to ensure that these opportunities are granted in a safe, inclusive, fun and supportive manner.

The Association incorporated on February 16, 2007 under the British Columbia Association Act and is exempt from income tax pursuant to paragraph 149 (1) (e) of the Income Tax Act.

2. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- restricted contributions are recognized as revenue in the year which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.
- inventory valued at the lower of cost and net realizable value, with cost determined using the first-in, first-out method.
- investments recorded at cost
- property, plant and equipment amortized on the same basis as for income tax
- accounts receivable less an allowance for doubtful accounts
- accounts payable and accrued liabilities
- current income taxes payable as at the reporting date

	2025	2024
3. Property, Plant and Equipment		
Leasehold Improvements (Diminishing balance over 10 years)		
Cost	132,298	132,298
Accumulated Amortization	(125,250)	(124,466)
Net Book Value	**7,049**	**7,832**
Furniture and Equipment (20%)		
Cost	14,887	14,887
Accumulated Amortization	(8,562)	(6,981)
Net Book Value	**6,325**	**7,906**
Computer Equipment (55%)		
Cost	4,532	2,992
Accumulated Amortization	(2,527)	(1,646)
Net Book Value	**2,004**	**1,346**
Turf (8%)		
Cost	127,028	127,028

Accumulated Amortization	(33,499)	(25,366)
Net Book Value	**93,529**	**101,662**
Total Property, Plant and Equipment	**108,907**	**118,746**

	2025	2024

4. Schedule of Revenues

Registration Fees	779,765	502,019
Donations (note 6)	242,670	313,919
BC Gaming Branch Funding	61,500	61,500
Rep tournament fees	-	26,128
Whitecaps Revenue	26,738	47,385
Uniform sales	51,062	31,459
Terry Walgren Memorial Tournament	28,050	43,300
Uniform Sponsors	40,155	44,521
Fundraising Income	2,048	-
Concession Income	-	19,131
Facility rentals	7,600	12,998
Grants	340	1,649
Signage	-	4,984
Banquet Income	3,825	3,975
Bursary Revenue	1,000	2,000
Advertising Revenue	5,805	875
Interest Income	11,101	8,654
Total Schedule of Revenues	**1,261,658**	**1,124,496**

5. Remuneration

Employees exceeding $75,000 in remuneration:

Technical Coach $96,013

6. Contributed Services

The Association receives a significant amount of volunteer support each year to help deliver its soccer programs and operate concessions. These services are integral to the Association's operations and would otherwise have been purchased. The fair value of these services was estimated based on equivalent local wage rates and amount to $239,335 (2024 - $313,919).
Other volunteer contributions, such as program delivery and event support, have not been recognized due to the difficulty of determining their fair value.

7. Field Building Reserve

The Field Building Reserve consists of internally restricted funds allocated annually by the Board of Directors to support the future maintenance and improvement of the field building. The reserve is held in a term deposit, and any interest earned is added to the reserve balance.