

**Secretary's Report
Annual General Meeting
Saturday September 12, 2015**

My name is David Snider and I have been a board member and treasurer for the MBA for a little under a year. I understand that we have not had a treasurer for the past few years so I will do my best to fill in a few gaps.

This past year was really exciting for badminton in Manitoba in my opinion and coming from a competitive background I was happy to be apart of discussions about hosting tournaments and exhibitions, coaching, programs, etc. Less exciting, but arguably more important, discussions about financial health of the MBA this past year were productive. Despite more things on the go throughout the year, we were able to maintain financial equilibrium in the end. I have highlighted some points that were notable from this year's audit.

The total revenue for the 2015 fiscal year was \$459 866 with a net profit of \$7434 which primarily came from the Junior Nationals. Last year, the total revenue was \$374 649 with a profit of \$11 033 and the 2013 fiscal year saw a total revenue of \$309 011 with a net loss of \$3 683. The Junior Committee and Endowment Fund will use the monies gained in the upcoming years. The increased budget can be largely accounted for by the Canadian Junior Nationals in Winnipeg this year and that it is a Canada Winter Games (CWG) year.

The grants from Sport Manitoba have represented roughly 40% of the total revenue over the past 3 years. The grants obtained were similar to previous years with the exception of the CWG and Enrichment Funding (additional CWG funding during the Games year). For the upcoming 4 years our base funding from Sport Manitoba will be cut from \$65 000 per year to \$60 000 per year requiring us to continue to work to generate funds independently of Sport Mb.

This year saw an increase in general and administrative expenses and this is primarily due to professional fees due to a lawsuit filed against the MBA. This cost will be offset by the insurance claim made through Sport Manitoba leaving the MBA with only the deductible of \$500.

The Access Program shows a slight profit, as well as doubling in its overall budget due to expansion and positive attendance. In previous years the Access Program was losing about \$4000 per year, but this year it proved to be not only great for the community, it can be financially sustainable.

It is a positive sign to see that our association is growing its budget through special events, which we are continuing to pursue, such as hosting the Canadian National Championships in 2016 and possibly the Canadian Masters in 2017, if we are successful with our bid.