



MANITOBA BADMINTON ASSOCIATION

323-145 Pacific Ave

Winnipeg MB

email: bod@badminton.mb.ca website: www.badminton.mb.ca

Special General Agenda

Date: May 30, 2023

Time: 1900hrs

Location: Via Zoom conference call

1. Call to Order
 - a. Confirmation of Quorum
2. Opening Remarks
 - a. due to concerns brought forward by members on the notice period; the meeting proceeded for information and questions only and will be officially rescheduled for May
3. Land Acknowledgements
4. Review of Robert's Rules of Order
5. Presentation of 2021-2022 Financial Statements
6. Appoint New Auditor
7. Question Period
8. Closing remarks
9. Adjournment

MANITOBA BADMINTON ASSOCIATION INC. O/A BADMINTON MANITOBA

Financial Statements

May 31, 2022

February 28, 2023

INDEPENDENT AUDITOR'S REPORT

1

To the Members of Manitoba Badminton Association Inc. O/A Badminton Manitoba

Opinion

I have audited the financial statements of Manitoba Badminton Association Inc. O/A Badminton Manitoba (the Organization), which comprise the statement of financial position as at May 31, 2022 and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at May 31, 2022, 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.

Emphasis of Matter

Without modifying my conclusion, I draw attention to Note 9 to the financial statements, which describes the situation in the context of the COVID-19 global pandemic declared by the World Health Organization.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with those requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

(continues)

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Independent Auditor's Report to the Members of Manitoba Badminton Association Inc. O/A Badminton Manitoba
(continued)

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 auditors' report that includes my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Organization'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 Organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Organization 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.

I 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 I identify during my audit.

Tony Yauthier, CPA

Chartered Professional Accountant
Suite 306 – 1 Wesley Avenue
Winnipeg MB R3C 4C6

MANITOBA BADMINTON ASSOCIATION INC. O/A BADMINTON MANITOBA

Statement of Financial Position

May 31, 2022

	2022	2021
ASSETS		
CURRENT		
Cash	③ \$ 330,725	\$ 290,547
Accounts receivable (Note 4)	③ 7,562	23,766
Prepaid expenses	④ 10,406	10,553
Inventory	3,496	3,496
	<u>352,189</u>	<u>328,362</u>
	⑤ \$ 352,189	\$ 328,362
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (Note 5)	⑥ \$ 20,302	\$ 6,944
CEBA loan (Note 6)	⑦ 40,000	40,000
DEFERRED REVENUE (Note 7)	⑧ 10,650	14,206
	<u>70,952</u>	<u>63,150</u>
NET ASSETS	⑨ 281,237	265,212
	<u>\$ 352,189</u>	<u>\$ 328,362</u>



Executive Director

Director

MANITOBA BADMINTON ASSOCIATION INC. O/A BADMINTON MANITOBA

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Statement of Operations

Year Ended May 31, 2022

	2022	2021
REVENUE		
Fees		
Tournament/Registrations	(10) \$ 81,633	\$ 20,933
Memberships	9,867	1,126
	<u>91,500</u>	<u>22,059</u>
Grants		
Canada Summer Jobs	(11) \$ 8,769	14,419
Province of Manitoba - Urban Green	8,502	7,800
Other	-	4,875
Sport Manitoba grants		
Sport program funding	37,800	37,800
Base funding	65,000	65,000
Bilateral funding	7,000	7,000
Canada Winter Games	17,400	2,400
Coaching	-	1,970
Sport Initiation	(12) 11,000	11,000
Performance Pathway	12,000	12,000
Manitoba Winter Games	31,000	5,000
High Performance Coaching	15,000	15,000
Women in Sport	-	1,000
	<u>196,200</u>	<u>158,170</u>
	<u>213,471</u>	<u>185,264</u>
Other		
Athlete cost recovery	1,115	-
Covid income - Province of Manitoba Bridge Grant	(13) -	20,000
Covid income - CEWS	(14) 19,036	104,449
Covid income - FESF Community	(15) -	12,500
Covid income - FESF	10,000	3,965
Covid income - CERS	97	478
Sales	-	139
Interest	1,018	965
Miscellaneous	(16) 3,329	-
	<u>34,595</u>	<u>142,496</u>
	(17) <u>339,566</u>	<u>349,819</u>

Statement of Operations

Year Ended May 31, 2022

	2022	2021
REVENUE FROM PREVIOUS PAGE	\$ 339,566	\$ 349,819
EXPENSES		
Grants/Assistance		
Athlete grants	(18) 2,650	-
Other	435	-
Women in Sport	-	1,000
	3,085	1,000
Travel		
Ground	13,495	523
Air	4,279	-
Parking	2,123	2,044
Accommodations	7,092	-
Food and beverage	742	-
	(19) 27,731	2,567
Communication		
Telephone	1,910	1,622
Internet and website	1,886	1,611
Postage and courier	153	47
Advertising and promotion	1,882	1,367
	(20) 5,831	4,647
Supplies and services		
Printing/stationery	672	477
Office	476	95
Maintenance and repairs	-	93
Facility rentals	38,257	17,428
Professional services - accounting	(22) 2,568	5,821
Professional services - legal and other	769	639
Professional services - coaches	-	600
Professional services - PEP	8,150	8,250
Member supplies	-	11
	(21) 50,912	33,414
Service charges		
Interest and bank charges	713	1,476
Processing fees	(23) 4,193	225
	4,906	1,701

MANITOBA BADMINTON ASSOCIATION INC. O/A BADMINTON MANITOBA

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Statement of Operations

Year Ended May 31, 2022

	2022	2021
Other operating		
Covid expense -CEWS	268	3,285
Covid expense - FESF Community	(24) 15,150	9,500
Computer hardware	1,086	1,000
Computer software	1,284	747
Other equipment	1,396	780
Food and beverage - events	2,367	349
Food and beverage - meeting and other	163	1,684
Insurance	207	3,662
Membership/affiliation fees	964	123
Honoraria - Officials	6,778	-
Honoraria - Coaching	4,569	-
Tournament host payout	25,026	-
Training and professional development	1,260	920
Uniform and clothing	6,822	(20)
Prizes	1,529	(808)
Souvenirs	274	-
Miscellaneous	970	447
	(25) 70,113	21,669
Salaries and benefits		
Administration - Executive Director	(26) 50,120	59,682
Administration - Casual	(3) 499	6,635
Coaching - Provincial	47,868	48,020
Coaching - Temporary	(28) 44,249	25,469
Coaching - Casual	633	462
Employee benefits (CPP/EI)	17,594	16,804
	160,963	157,072
	323,541	222,070
EXCESS OF REVENUE OVER EXPENSES	\$ (29) 16,025	\$ 127,749

MANITOBA BADMINTON ASSOCIATION INC. O/A BADMINTON MANITOBA

Statement of Net Assets

Year Ended May 31, 2022

	2022	2021
NET ASSETS		
BEGINNING OF YEAR	\$ 265,212 \$	137,463
EXCESS OF REVENUE OVER EXPENSES	16,025	127,749
NET ASSETS - END OF YEAR	\$ 281,237 \$	265,212

MANITOBA BADMINTON ASSOCIATION INC. O/A BADMINTON MANITOBA

Statement of Cash Flows

Year Ended May 31, 2022

	2022	2021
CASH PROVIDED BY (USED FOR) THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 16,025	\$ 127,749
Changes in working capital accounts		
Accounts receivable	16,204	(19,671)
Inventory	-	(801)
Prepaid expenses	147	(1,041)
Accounts payable and accrued liabilities	11,358	(3,913)
Deferred revenue	(3,556)	4,307
Cash flow from operating activities	<u>40,178</u>	<u>106,630</u>
INCREASE IN CASH	40,178	106,630
CASH - BEGINNING OF YEAR	<u>290,547</u>	<u>183,917</u>
CASH - END OF YEAR	<u>\$ 330,725</u>	<u>\$ 290,547</u>

Manitoba Badminton Association Inc. O/A Badminton Manitoba

Notes to Financial Statements

Year Ended May 31, 2022

1. NATURE OF ASSOCIATION

Manitoba Badminton Association Inc. (the "Association") is a not-for-profit corporation organized without share capital for the purpose of administering, managing and promoting badminton in the Province of Manitoba. As such, it is exempt from income tax under section 149(1) of the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

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

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 amount of assets and liabilities, 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. Such estimates are periodically reviewed and, as adjustments become necessary they are reported in operations in the periods in which they become known. Actual results could differ from these estimates.

Financial instruments

The Association initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost.

The financial assets subsequently measured at amortized cost include cash, accounts receivable and Goods and Services Tax receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities. Transactions costs associated with these financial instruments are expensed when incurred.

Capital Assets

The Association does not capitalize nor amortize owned assets, except for computer equipment. Computer equipment is amortized at the rate of 30% per annum, on a declining basis.

(continues)

Manitoba Badminton Association Inc. O/A Badminton Manitoba

Notes to Financial Statements

Year Ended May 31, 2022

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue Recognition

The Association follows the deferral method of accounting for grants and contributions.

Grants and contributions revenue for specific projects is recognized and matched with expenses related to those specific projects in the year which the projects occur. Other revenue is recorded on an accrual basis. Unrestricted grants and contributions and all other receipts are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collections is reasonably assured.

Donated or volunteer services

No amount has been reflected in the financial statements for donated or volunteer services since an objective basis is not available to measure the value of such services.

3. FINANCIAL INSTRUMENTS

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from customers. In order to reduce its credit risk, the Association reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The allowance for doubtful accounts at May 31, 2022 is \$nil (2021 - \$nil). The Association has a significant number of customers which minimizes concentration of credit risk.

Liquidity Risk

Liquidity risk is the risk that the Association will not be able to meet its obligations as they come due. The Association minimizes its liquidity risk by preparing budgets and monitoring cash flow requirements.

Manitoba Badminton Association Inc. O/A Badminton Manitoba

Notes to Financial Statements

Year Ended May 31, 2022

4. ACCOUNTS RECEIVABLE

	2022	2021
Members and other	\$ 6,275	\$ 22,479
Endowment fund	1,287	1,287
	<u>\$ 7,562</u>	<u>\$ 23,766</u>

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Individual and others	\$ 16,349	\$ 1,506
Government remittances	-	526
GST payable (receivable)	3	(341)
Professional fees	3,140	6,796
Sport Manitoba	810	457
	<u>\$ 20,302</u>	<u>\$ 8,944</u>

6. CEBA LOAN

Loan bears interest at 0% until December 31, 2023. However, during the year, the Association determined that the Organization did not qualify for the loan. The Association will repay the loan in the subsequent year.

7. DEFERRED REVENUE

Deferred revenue consists of specific funds received prior to May 31, 2022 that are designated to fund operations and programs in the subsequent year.

Manitoba Badminton Association Inc. O/A Badminton Manitoba

Notes to Financial Statements

Year Ended May 31, 2022

8. ECONOMIC DEPENDENCE

The Association's ability to continue as a viable operation relies on the continued funding and support from Sport Manitoba. The grants from Sport Manitoba represent 58% (2021 - 45%) of the total revenue.

9. COVID-19 PANDEMIC

The outbreak of COVID -19 has resulted in governments enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, quarantine periods and social distancing, have caused an economic slowdown and material disruption to operation of various businesses and non-for-profit organizations. After May 31, 2022, government has continued to react with interventions intended to stabilize economic conditions. The duration and impact of COVID - 19 is unknown currently.

Internal MBA Narrative notes on Audit

As prepared by Sport MB accounting services for use at the SGM

Presentation of MBA - May 31, 2022 audit

Audit completed by: Tony Gauthier, CPA, who has been MBA's auditor for many years.

* Reference to the internal narrative can be found by number written into the completed audit.

Internal note #	Note #	Comment
pg 1/2	1	- Independent Auditor report - Clean audit, expanded to include Covid-19 general impact statements provided by World Health Organization
<u>Balance sheet or statement of financial position</u>		
pg 3	2	Cash increased by 40K from '21 due to a decrease in AR over prior year and the year-end surplus
	3	AR decreased in '22, prior year '21 had a number of months of CEWS grants to be received at year end
	4	Prepaid expenses related to insurance summer camp programming
	5	Increase in total assets to 352k from 328K in '21 at year-end
	6	- Increase in AP with the return to programming by end of the '22 fiscals (versus prior year '21 limited to no activity with Covid restrictions) - In particular, a number of AP related to the replacement event for MB Winter games which occurred in early June '22.
	7	CEBA loan was applied for during Covid, when reviewed it was determined MBA did not qualify. Subsequent to 22 year-end the loan has been repaid.
	8	Decrease in deferred revenue, '21 fiscal has a number of SMB program grants into deferred till programming returned. Lower grants and summer camp fees in '22 year-end deferred number.
	9	Net assets increased as a result of the posted year end surplus of \$16,025
<u>Income statement or statement of operations</u>		
Throughout the income statement there will be significant variances from '22 to '21, as '21 was significantly impacted by Covid closures and restrictions/government support. In '22 we did have impacts, but started to see return to programs, activities and training.		
<u>Revenues</u>		
pg 4	10	- Increase over '22 in tournament/registrations as restrictions were eased. - Amount still much lower than pre-Covid years.
	11	Lower student grants approved in '22, reflects with a lower student expense.
	12	Sport MB grants remained consistent, with exception of CWG which increases in the final 2 years leading up to the CG and the 31k for MWG, where a much higher grant that typically was provided to partners to offer their own event when the games were cancelled. Will see an increase in the related expenses for hosting/travel to the event.

	13	No Province of MB bridge grants in '22, grant program was only offered in '20-'21 for closed businesses due to restrictions.
	14	# of CEWS periods that sport partners were eligible for dropped in '22 as the revenues and the group no longer met the minimum revenue threshold on losses
	15	The Sport Canada Federal emergency sport fund grants from Covid, has one final intake in June '22, related grants which you will see go out to the community are on the expense side. In '21, there were 3 grants of which 2 were for MBA operational support.
	16	Misc revenue -relates to clinics and summer recreation programming fees collected in '22.
	17	Total revenue of \$339,566 which as within 10k of previous year, but can observe the shifting from government Covid grant support to beginning of increases in programming revenues.

Expenses

pg 5	18	Grants to athletes with National results in '22. No nationals in '21.
	19	In the travel section, increase to 27k, as we saw the return of events/competitions returned for Westerns/Nationals and Prairie regionals (the MB Games replacement event with grant support used in this area)
	20	Communications small overall increases - one additional staff phone allowance, increased google ads, and posters produced for regionals.
	21	As reflected in program revenue increases, with the programming returning there were facilities for camps, CWG training, and events.
	22	Decreased over prior year with loss of long-term bookkeeper
	23	CC fees related to online registrations (revenue online up, resulting in cc fees increases)
pg 6	24	Support issued from Covid/federal support grants
	25	Majority of operations all increased with returns of summer camps, para programming, CWG training, tournaments, MWG prairie event, etc.
	26	In '21 year there was a transition period with both prior ED and new ED for training purposes.
	27	In '21 had some part time / casual admin assistance
	28	Coaching temporary expenses increased to reflect the return of program, clinics, camps, MWG teams in '22.
	29	Surplus ending '22 with 16k, prior year '21 Covid so expenses were 100k lower. No programs in '22 while revenue remained at similar level, the expenses to deliver programs all returned. The 16k surplus did come in ahead of the '21-'22 budget, which had been approved for a 4k surplus.

Notes to Financial Statements

pg 9/10		consistent with previous years
pg 11	#4	AR in '21 was higher with many months of CEWS grants pending receipt.
	#5	AP up with return of events and final June payments
	#6	Ceba loan not qualified and have subsequently repaid in early '23
pg 12	#8	Economic dependence on grants 58% of funding in '22 as stated by the auditor
	#9	general Covid statement in audits



MANITOBA BADMINTON ASSOCIATION

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Ending Comments

- Overall Board was pleased with the '22 fiscal year ending considering the many ups and downs that ongoing Covid restrictions created.
- It is difficult to compare the fiscal to pre Covid years, as '22 still had impacts, such as the delay of the CWG training programs, slower return to tournaments, cancelled of the full MWG event, restriction on program numbers/attendance at times etc. The 23 fiscal year ending will allow us to review performance to pre-Covid years to an extent.

Unofficial Special General Meeting

Date: April 17, 2023

Time: 1900hrs

Location: Via Zoom conference call

Attendees

BoD	MBA/Sport MB Staff	MBA Community Members
Yuns Oh	Corey Draper	Ian Abbott
Paul Poirier	Janet McMahon	Orlando Athyde
Adam Morin	Jacalyn Pauls	Rui Mercado
Renee Kunka		Ashley Woods
Cheryl Bartel		Gurmeet Jassal
Cadin Dupasquier		Emalia Sinclair
Samantha Rayburn-Trubyk		Derick Huynh
		Justin Friesen
		Jia Chen
		Andrew Buhler on behalf of Connor and Kaden
		Jordan Munroe (unconfirmed)

1. Call to Order @ 1902
2. Opening Remarks
 - a. due to concerns brought forward by members on the notice period; the meeting proceeded for information and questions only and will be officially rescheduled for May
3. Land Acknowledgements
4. Review of Robert's Rules of Order
5. Presentation of 2021-2022 Financial Statements
6. Question Period

Q – Can we be provided with past non-COVID years for comparison

A – Not specially as it would not be a true comparison as the start of the year was still restricted by COVID protocols

Q – Can we still have comparisons; we can apply weightings for a rough comparison? Can you also provide the additional notes related to the marked points?

A – Yes, the additional notes will be included in the next meeting package

Q – What does the temp coach line items reflect?

A – Any coach fees outside of the full-time coach

Q – Where does the expense for the Technical Program Development staff member sit?

A – The staff position did not exist at this time

Q – Did the board expect these results?

A – Due to COVID the results were better than expected.

Q – When can we expect the next meeting package?

A – Very shortly, the BoD just needs to determine what works best for distribution vs cost

C – To ensure emails do not fill recipients' mailboxes please send links instead of attachments.
7. Closing remarks
8. Adjournment @ 1931



MANITOBA BADMINTON ASSOCIATION

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email: bod@badminton.mb.ca website: www.badminton.mb.ca

Special General Meeting

Date: May 30, 2023

Time: 1700hrs

Location: Via Zoom conference call

Attendees

BoD	MBA/Sport MB Staff	MBA Community Members
Yuns Oh	Corey Draper	Paul Poirier
Gurmeet Jassal	Janet McMahon	Orlando Athyde
Adam Morin	Jacalyn Pauls	Rui Mercado
Renee Kunka		Ashley Woods
Cheryl Bartel		Ryan Giesbrecht
Cadin Dupasquier		Emalia Sinclair
Samantha Rayburn-Trubyk		Serenity Poirier
		Justin Friesen
		Blaine Coughlin
		Kyi Nichols
		Jay Khanuja
		Christopher Wiebe
		Jack deKoning
		Jordan Munroe

1. Call to Order @ 1930
2. Opening Remarks
3. Land Acknowledgements
4. Review of Robert's Rules of Order
5. Presentation of 2021-2022 Financial Statements
6. Question Period

Q – Why was the CEBA grant not returned immediately

A – It has been returned.

Q – What by-law grants the Finance Manager to authority to speak?

A – The finance manager is the subject matter expert and is best able to address your questions.

Q – What types of items were included in the advertisement expense?

Board requested Finance Manager to review QuickBooks and provide breakdown.

A - Examples provided. Further detailed information from Finance Manager to be obtained and published.

Q – What is the breakdown of hours for the coach expense?

A – That is payroll information. Due to confidentiality; will confirm what detail can be published.

Q – Can a breakdown of what programs made or lost money?

A – Summer camps were profitable. Detailed information from Finance Manager to be obtained and published.

Q – The admin role was removed and replaced with the Technical Director; did this role change prove beneficial?

A – Technical Director was not designed to be a money maker position.

Vote on presentation of financials was rejected 12 to 8

7. Appointment of Scarrow & Donald as New Auditor
8. Closing remarks
9. Adjournment @ 2050