



Annual General Meeting

December 8, 2022



Agenda

1. Call to order
2. Approval of the agenda
3. Minutes of the 2021 Annual General Meeting
4. Annual report of the Commodore
5. Annual report of the Treasurer
6. Elect directors for 2022-2023 fiscal year



Who is a Voting Member?

Who is a voting member?

- A Racing Member who is at least 18 years old
- One parent or guardian of a Racing Member who is younger than 18 years old, but if there is more than one parent or guardian of the Racing Member and they cannot agree on which parent or guardian will vote, then no parent or guardian shall vote in respect of that Racing Member
- A Board Member who is not a Racing Member or the parent or guardian of a Racing Member who is younger than 18 years old

To be a Racing Member, a person must:

- a. be registered in a program offered by the Club that has been designated by the Board of Directors as a program for the development or training of competitive paddlers; and
- b. pay all fees for the program.



Annual Report

ICF Honorary Lifetime Member

Frank Garner

NS Sport Hall of Fame Induction

Lazlso 'Csom' Latrovoszki

Hungarian Gold Cross of Merit

Lazlso 'Csom' Latrovoszki

Canada Games Team U21/U18

Sloan Mackenzie
Jacy Grant
Keaton Brown
Devin Joy

Canada Games Medals

Jacy Grant – 4 gold, 1 silver
Sloan Mackenzie - 4 gold

2022 Olympic Hopes

Braden Lawrence
Carter Naugler

2022-2023 Sport Canada Athlete Assistance Program (AAP)

Jacy Grant
Sloan MacKenzie
Riley Melanson
Michelle Russell
Craig Spence



Annual Report

Canoe '22 Senior Worlds

Payton Dicks-1 Bronze
Sloan Mackenzie-1 Gold
Craig Spence-1 Bronze
Ashley Thomas-1 Gold

U23 World Championships

Jacy Grant-1 Gold, 1 Silver
Sloan Mackenzie-1 Gold

Nationals

Carter Naugler - 4-Gold, 1 Silver
Ashley Thomas – 4 Gold
Conrad Hoogerboord – 2 Gold, 1 Bronze
Will Kooyman – 2 Gold, 1 Bronze
Xavier Tyler – 2 Gold, 1 Bronze
Sam Allison – 2 Gold
Michelle Russell – 1 Gold, 2 Silver
Megan Gallahue – 1 Gold, 2 Silver
Shane MacMillan – 1 Gold, 1 Silver
Ella Taylor – 1 Gold, 1 Silver
Tate Levy – 1 Gold
Ben Jones – 1 Gold
Andrew Hall – 1 Gold
Emmett Burnie – 1 Gold
Elle Mackenzie – 3 Silver, 2 Bronze
Craig Spence – 3 Silver
Payton Dicks – 2 Silver, 2 Bronze
Anya Cozens – 2 Silver, 1 Bronze
Kiara Lavasseur – 1 Silver
Devin Joy – 1 Silver
Ella Cozens – 2 Bronze
Claire Naugler – 1 Bronze
Marcy Meisner – 1 Bronze

Burgees Won

Nationals - PaddleAll
ADCKC - U14 Female
ADCKC - Masters



Annual Report

Team Nova Scotia - U16

Braden Lawrence
Devin Joy
Megan Gallahue
Carter Naugler
Will Kooyman
Conrad Hoogerboord
Sam Allison
Ella Cozens
Anya Cozens
Elle Mackenzie

Team Atlantic - U14

Megan McFeters
Marcy Meisner
Katie Cooper
Emmerson Eisner
Megan Thompson
Rory Sno-Wood
Sophia Kerr
Sarah Leger
Katie Gaudet
Alec MacAulay
Max Brien
Eugene Legge
Corbin Colville

ADCKC Award Nominees

Rory Sno-Wood, U12 Women's Canoe
Alec MacAulay, U14 Men's Canoe
Eugene Legge, U14 Men's Kayak
Elle Mackenzie, U14 Women's Canoe
Marcy Meisner, U14 Women's Canoe
Sophia Kerr, U14 Women's Kayak
Sarah Leger, U14 Women's Kayak
Conrad Hoogerboord, U16 Men's Kayak
Carter Naugler, U16 Men's Kayak
Ella Cozens, U16 Women's Canoe
Elle Mackenzie, U16 Women's Canoe
Braden Lawrence, U18 Men's Kayak
Craig Spence, Senior Men's Canoe
Jacy Grant, Senior Women's Canoe
Sloan MacKenzie, Senior Women's Canoe
Riley Melanson, Senior Women's Kayak
Michelle Russell, Senior Women's Kayak
Emily Cake, Women's Masters
Lisa Newman, Women's Masters
Logan Barnes, Men's PaddleAll
Matthew Casey, Men's PaddleAll
Xavier Tyler, Men's PaddleAll
Payton Dicks, Women's PaddleAll
Ashley Thomas, Women's PaddleAll



Some challenges of course...

- Construction wasn't easy and caused some disruption
- Former employee suing us
- Some "chatter" and allegations made against the Board in recent weeks



Huge club successes this year!

- ✓ 30% growth in kiddie kayak – this is the FOUNDATION of the Club!
- ✓ Invested an additional \$110k in coaching across all programs
- ✓ Increased our investment in racing boats, safety boat and kiddie kayak equipment to over \$86k
- ✓ Added 4 "new to us" docks and access ramps
- ✓ Undertook a massive construction project which ran on time and within 5% of budget. We now sit on a \$2.4 million asset we did not have last year! And we get to create new revenue generating opportunities with this new space.
- ✓ Very focused on diversity and inclusion - PaddleAll, Indigenous relations, accessibility grants
- ✓ Solid financial performance
- ✓ \$1.410 million fundraised – a fully unprecedented level of commitment and investment in this Club
- ✓ And it's not just the money – that fundraising has created new and lasting relationships, public profile and credibility for the Club
- ✓ Added Csom Latorovszki to our coaching staff – one of the most recognized paddling coaches in the world!



And a very exciting vision for the future!

- Still a family and community Club – and more inclusive and accessible than ever!
- One of the most successful Clubs in the country – we're bringing all the burgees home!
- Happy, engaged coaches – we're the Club every coach in town wants to coach with!
- A more professionally-run organization – benefitting from the skill and expertise of a General Manager
- More revenue streams – leveraging our new space
- A high functioning Board full of engaged and enthusiastic volunteers
- Incredibly successful athletes and citizens, we're "building Canadian youth"!!



Phase II Project

- Board decided to undertake construction of a second floor on the boathouse when the Head Coach said he needed more space
- We secured \$1.1 million from provincial and federal governments
- We secured another \$310k through fundraising efforts *so far* - more to come!
- We secured a mortgage for the balance - after fulsome discussion and unanimous support from the Board
- Project completed on time and within 5% of budget (despite massive labour shortages and pricing challenges)



Thank you

Thank you's

Paddling Programs: Mike Kerrivan, Josh Nowen, Csom Latorovszki, Peter Korisanszky,
Nick Lamontagne, Riley Gray,

Afterschool: Jillian Richards and Kim Francis

Retiring board members: Joanne Hall, Gord Kerr, Dan Kooyman, Jeff MacMillan, Brent VanBuskirk

Corporate partners Aptitude Digital, McDonald's Mainland Halifax, Rapco

All volunteers-putting in the docks, taking out the docks, grounds clean-up, fundraisers etc.

The 50+ individual donations who believe in Cheema and contributed to the Phase 2 fundraising campaign

Amazing and community donors to the Phase 2 fundraising campaign



Treasurer's Report

ORGANIZATION STATUS

- > Organized under the Society Act of Nova Scotia on **June 26, 1969**.
- > Cheema Aquatic Club is a non-profit organization as described in subsection 149(1)(l) of the ITA; therefore tax exempt;
- > What does "not for profit mean"? It means we exist to serve our members and community, not "accumulate profit". An exception; profit accumulation ok when an approved capital project requires us to build up funds over one or more fiscal years.
- > Not able to issue Charitable Tax Receipts
- > Reporting with CRA, T1044 Organization (NPO) Information Return; and in more recent years due to our size, a Corporate T2 is filed
- > Cheema HST registered; no memberships subject to HST since our membership is primarily (>50%) under the age of 14

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CHEEMA AQUATIC CLUB
STATEMENT OF OPERATIONS
Condensed - Unaudited - see Notice to Reader

Year Ending 09/30/22 **Year Ending 09/30/21**

Revenues

Memberships	\$	518,416	\$	477,191
Government Grants		9,172		76,227
Government Grants - COVID		7,500		45,517
Donations & Sponsorships		3,098		3,773
Vehicle Recovery & Boat Storage		600		2,063
After School Program, net		125,421		105,926
Fundraising & Special Events, net		11,608		20,869
Capital Fundraising		14,870		9,275
Miscellaneous Revenues		4,583		655

695,268 **741,495**

Expenses

Salaries & Benefits		497,897		382,766
Other operating expenses				
CKC Dues		23,466		22,255
Insurance (incl D&O, CGL)		23,702		23,843
Programs, Camps & Member Recognition		33,750		20,299
Facility & Equipment Maintenance		78,214		54,087
Utilities		13,534		10,757
Travel & Administration		30,665		22,610
Interest, Credit Fees & Bank Charges		28,430		13,769

Total Expenses 729,657 550,385

Net Surplus/Deficit - Cash Basis Operating - **34,390** **191,110**

Add(Deduct):

Asset Amortization	-	74,581	-	50,379
Gain on Asset Disposal		-		-

Surplus **-\$ 108,971** **\$ 140,731**

STATEMENT OF OPERATIONS (con't)
Condensed - Unaudited - see Notice to Reader

Year Ending 09/30/22 Year Ending 09/30/21

Surplus (Deficit) per Statement of Operations	-\$	108,971	\$	140,731
Non cash expenses - amortization		74,581		50,379
Capital Equipment Purchases	-	63,622	-	51,258
Building Capital (Club house /Boathouse/Site)	-	1,069,158	-	103,569
Advance/-Repayment on long term debt		928,717		
Proceeds/-Repayment on Truck Loan	-	9,447	-	9,124
		<u> </u>		<u> </u>
Cash surplus/-deficit after capital purchases and debt repayment	-\$	247,899	\$	27,159
Change in Cash Position				
Cash, beginning	\$	316,157	\$	203,298
Sources of Cash:				
Cash Surplus (Deficit)	-	247,899		27,159
Change in working capital		<u>10,532</u>		<u>85,700</u>
		<u> </u>		<u> </u>
Cash Ending	\$	78,790	\$	316,157
Cash, unrestricted		78,790		133,157
Cash, restricted		-		183,000
	<u>\$</u>	<u>78,790</u>	<u>\$</u>	<u>316,157</u>

CASH, RESTRICTED

Planned Capital Spending:

Equipment purchases	\$	-	\$	19,000
Legacy Fund - Clubhouse expansion or upgrades		-		-
Legacy Fund Matching - Clubhouse expansion or upgrades		-		12,000
	\$	-	\$	31,000
Contingency Reserve		-		80,000
	\$	-	\$	111,000

BANK RECONCILIATION**Statement End Balances as of 30/09/XX**

79,243 221,285

Outstanding Transactions as of 30/09/XX

Outstanding Deposits		0		0
Uncleared Cheques		-454		-17,987
Total Outstanding Transactions as of 30/09/XX		-454		-17,987
Adjusted Statement End Balance as of 30/09/XX		78,789		203,298

**CHEEMA AQUATIC CLUB
BALANCE SHEET
As at September 30th**

ASSETS			LIABILITIES & MEMBER'S EQUITY		
Current	2022	2021	Current	2022	2021
Cash	\$ 78,790	\$ 133,157	Payables and accruals, trade	\$ 68,199	\$ 51,894
			Deposits	-	-
Receivables - members	49,768	69,287	Deferred Membership Fees	126,252	137,805
- funding	16,103		Current portion of long term debt	<u>8,949</u>	<u>9,124</u>
Inventory	4,030	5,439		203,400	198,823
Purchase Deposits	-	651			
Prepaid expenses	<u>-</u>	<u>328</u>	Long term debt		
	148,691	208,861	Vehicle Financing		9,272
			Bank Loan	<u>928,717</u>	<u>-</u>
				928,717	9,272
Capital assets, at net book value			Total Liabilities	<u>1,132,117</u>	<u>208,095</u>
Frank Garner Boathouse	1,431,600	362,442			
Site Improvement	7,576	7,576	Investment in capital assets	363,217	363,232
Equipment	209,146	145,524	Restricted Equity	-	183,000
Vehicle	<u>-</u>	<u>16,559</u>	Unrestricted equity	<u>243,657</u>	<u>169,635</u>
	1,590,300	532,101	Total Member's Equity	606,874	715,867
Restricted Cash/Contingency	-	183,000			
TOTAL ASSETS	<u>\$ 1,738,991</u>	<u>\$ 923,963</u>	TOTAL LIABILITIES & MEMBER'S EQ	<u>\$ 1,738,991</u>	<u>\$ 923,963</u>

**Cheema Aquatic Club
Investments in Paddling Equipment**

	2021/22		2020/2021		2019/2020
Safety Boat	6,049	Motor net of sale proceeds	1,620	Jon Boat, Motor & Trailer	8,338
Used boats	4,400	Used boats	1,000	Used boats	2,700
New boats (14 K-1s, C-1, KK boats)	37,806	New boats (K4-L, C2 - ML, K2-L, K2-ML,C-1x2*L)	36,746	Nelo K-1 Classics	27,393
New Paddles	5,583	New Paddles	4,957	Stand up Paddle Board	974
Gym Equipment	9,783	Gym Equipment	6,936	New Paddles	7,211
	<u>63,622</u>		<u>51,258</u>	Gym Equipment	<u>9,945</u>
					<u>56,560</u>
Expendibles < \$1000		Expendibles < \$1000			
Include paddles, boat parts, summer boats		Include paddles, boat parts, summer boats			
Repairs & Maintenance		Repairs & Maintenance			
Includes all equipment & vehicle & safety boat gas		Includes all equipment & vehicle & safety boat gas			
Expensed in the year	<u>18,214</u>	Expensed in the year	<u>9,393</u>		<u>12,152</u>
Total Equipment Spend	<u>81,835</u>	Total Equipment Spend	<u>60,651</u>		<u>68,712</u>

Cheema Aquatic Club

Memberships

For the Year Ending	09/30/18	09/30/19	09/30/20	09/30/21	09/30/22	Yr / Yr Change
Membership Income Full Time	\$ 79,223	\$ 72,650	\$ 123,445	\$ 139,516	\$ 144,848	3.8%
Summer program	170,054	189,857	164,810	286,400	326,902	14.1%
Recreational	36,364	51,105	-	-	-	
Seasonal	37,418	12,994	19,946	29,563	20,862	-29.4%
Masters/Transition	-	23,971	20,998	21,713	25,804	18.8%
	<u>\$ 323,058</u>	<u>\$ 350,577</u>	<u>\$ 329,199</u>	<u>\$ 477,191</u>	<u>\$ 518,416</u>	

Membership History

Year ending Sept 20xx

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Year round training	50	46	42	47	39	43	64	71	71
Summer & Rec	266	253	318	432	385	402	163	244	264
Seasonal	82	51	51	30	29	31	41	58	36
Masters	52	60	58	59	53	51	62	52	61
Paddle All			10	11	9	16	20	21	14
	<u>450</u>	<u>410</u>	<u>479</u>	<u>579</u>	<u>515</u>	<u>543</u>	<u>350</u>	<u>446</u>	<u>445.5</u>

**Cheema Aquatic Club
After School Program**

	10 months Oct '21 - Sep '22	10 months Oct '20 - Sep '21	10 months Oct '19 - Sep '20	10 months Oct '18 - Sep '19
Revenues	135,208	113,260	73,584	\$ 77,970
Direct Purchases	9,787	7,334	3,969	7,452
Gross Wages Direct	<u>58,519</u>	<u>56,260</u>	<u>47,818</u>	<u>46,008</u>
Direct Costs	68,306	63,594	51,787	53,460
Utilities Increase Yr over Yr	<u>-</u>	<u>-</u>	<u>524</u>	<u>1,582</u>
Contribution to operating funds	<u>66,902</u>	<u>49,666</u>	<u>21,273</u>	<u>22,928</u>
Participants (FTE)	37	31	20	22