

Alberta Bicycle Association 2013 Annual General Meeting



October 19, 2013
Devon Alberta

2013 Board of Directors

President	Andy Holmwood
V.P. Administration	Helen Bain
V.P. Racing	Adrienne Tibbitts
V.P. Recreation & Transportation	Karly Coleman
V.P.s Women's Cycling	Vacant
V.P. BMX	Shane Peterson
Chief Commissaire	Geordie Ma
Member at Large	Vacant
Member at Large	Michael Pinkoski
Member at Large	Erik Bakke
Member at Large	Tim Frey

2013 Racing Committee

V.P. Racing	Adrienne Tibbitts
Member	Jeff Neilson
Member	Kyle Husband
Member	John Plant
Member	Brent Topilko
Member	Deanne Coish

2012 BMX Committee

V.P. BMX	Shane Peterson
Member	Tim Croft
Member	Dale Tuschscherer
Member	John Lavorato

2012 Recreation & Transportation Committee

V.P. Recreation & Transportation	Karly Coleman
Member	Don Hollingshead
Member	Seth Petrie
Member	Jeff Gruttz
Member	Krystyn Ong

ABA Staff

Executive Director	Heather Lothian
Provincial Coach	Phil Abbott
Lead Sport Coordinator	Josh Peacock
Events Coordinator	Gillian Millett
Admin Assistant	Joan Couling

The **Mission** of the ABA is to advocate, develop, and facilitate bicycling for Albertans.

The **Vision** of the ABA is to be the recognized authority and leader for bicycling in Alberta.

2012 Alberta Bicycle Association Annual General Meeting

September 29, 2012

3:00pm-4:30pm

University of Calgary

RM SSo06

Minutes

Quorum was not achieved, agreed to reconvene at 4:15 pm at the same location

Awards were presented prior to the meeting starting.

Bill Almdal announced Kris Dahl as the 2012 scholarship recipient.

Tim Croft was announced as the 2012 President's award recipient.

1. Review and Approval of Agenda

Motion to approve the agenda-Helen Bain/John Plant, carried

2. Approval of AGM Minutes September 24, 2011

Motion to approve the Minutes from September 24, 2011 as presented- Arnold Eaton/Brent Topilko- passed

3. Reports

3.1 Andy Holmwood- President

New path with staff, Board and committee members

Slight growth in participation, other stats looking positive

Key initiatives- policy review, continued support of Recreation & Transportation

2013 goals- strategic plan, Canada Summer game year looking forward to a reinvigorated provincial team program

Thank you to staff and volunteer committee/Board members

3.2 Helen Bain- Vice President Administration

Have been professionally audited

Had a profit this year, was planned to recoup losses from 2011

Financials have been published on the ABA webpage and in the annual report circulated at the meeting

3.3 Shane Peterson- Vice President BMX

Provincial team riders did very well this year

Working on a Supercross track in Calgary but it is a ways away because of the expense, BC was the first to host Nationals on a Supercross track

Privately funded not for profit group

Clubs continue to improve technical aspects of their tracks

US Sanction, USABMX, competing sanction in Canada (all in Ontario and most in BC) are setting their sights on Alberta. At this time tracks still united in staying CCC.

Thank you to the staff at ABA

3.4 Adrienne Tibbitts- Vice President Racing

Thank you to the staff at ABA

Policy changes to women's racing categories in road, still need some changes but results positive so far. Reason behind it was to make racing more attractive to women

Positive's this year- changes to the provincial team, Phil Abbott is the new provincial coach

Number of women racing has increased.

Hiccups -only 2 DH races this year

Challenges- gran fondos, want to embrace them as much as we can but is a bit of a struggle
Women's racing numbers
Difficult to get venues for Cross races
Need more commissaires

3.5 Karly Coleman- Vice President Recreation & Transportation

Jeff Grutz reported for Karly who was unable to attend

Aim is to make changes in the provincial government to make Alberta more bicycle friendly

R&T Committee attended the Velo City conference in Vancouver- speaking with delegates from all over

Committee members are now members of the Association of Bicycle Planners members

Survey in the works- would like to have a better feel for what types of cycling other ABA members participate in, other than racing

National organization for advocacy is in the works- initial focus- safe sidebars on delivery trucks

Meeting with minister of transportation in the next few months

3.6 Sandra Yaworski- Vice President Women's Cycling

not in attendance

Motion to approve reports as presented, excluding audit Jeff Davis/John Plant-carried

4.0 Items for Approval

4.1 Audited 2011 Financial Statements

Motion to adopt Financial Statements as presented- Arnold Eaton/Steve Baker

5.0 Elections

5.1 President - 2 years

Helen Bain nominated Andy Holmwood- acclaimed

5.2 Vice President BMX- 2 years

Helen Bain/Arnold Eaton nominated- Shane Peterson- acclaimed

5.3 2 Members at Large-2 years

Kyle Husband nominated Erik Bakke
Helen Bain nominated John Plant
Adrienne Tibbitts nominated Steve Baker

Erik Bakke & Steve Baker Elected

5.4 3 Racing Committee Members- 2 years

Arnold Eaton nominated John Plant- acclaimed
Brent Topilko nominated Kyle Husband- acclaimed
Adrienne Tibbitts nominated Brent Topilko- acclaimed
John Nutbrown nominated Erik Bakke- declined

5.5 1 BMX Committee Member- 2 years

Chris Bullivant nominated John Lavorato- acclaimed
Dale Tuchscherer nominated Chris Bullivant-declined

2 Financial Auditors- 1 year

John Plant nominated Federation of Calgary Communities as auditor- acclaimed

6.0 Other Business

Recognition for departing members- Jeff Davis, long time member, Guri Randawa and Jim Smith from the racing committee and a thank you to all members, by Andy Holmwood

7.0 Adjournment

Motion to adjourn- Michael Pinkoski 4:17 pm

President's Report – 2013 Andy Holmwood

President's Report – Andy Holmwood

The 2013 cycling season approaches its conclusion with significant highlights in a variety of areas. This will certainly be a season to be remembered for many, many reasons.

On the development front we can be confident that our sport continues to grow. The growing focus on youth development, additional to the continuing activities of the BMX sector, has been exciting with a number of clubs in various locations adding to the long-standing efforts of the Juventus and Calgary Cycling Centre programs. In particular, mountain bike has enjoyed renewed enthusiasm at the youth level, with the Trailblazers youth racing series very well received in its inaugural season. Meanwhile, BMX and track numbers remain stable; cyclo-cross continues to grow, and road will surely be invigorated by the recent Tour of Alberta.

Board activities over the past year have focused on strategic planning and administration. Our cohesive group of board and committee members developed an exciting new strategic plan, setting priorities and direction for the ABA through 2017. On the administration front the ABA re-opened, after leaving in 2007, an office in Calgary at Canada Olympic Park. The office serves not only as workplace for Calgary-based staff, but as a meeting centre for local volunteers. In addition, the association enjoys a strong financial position and has done well managing budgets under the guidance of VP Administration Helen Bain.

Many exciting athletic achievements highlighted the past season. These achievements include: paralympian Jaye Milley, winner of a World Championship bronze medal on the road; junior road and track racer Kinley Gibson, whose results included a silver medal at the World Track Championships, two gold medals at the Pan Am Championships, and numerous National Championship road and track medals; road racer Kris Dahl, who won Alberta's first Canada Games medal since 2005 and enjoyed an impressive professional debut at the Tour of Alberta; and finally mountain biker Corey Wallace, who won the National Marathon championship. Congratulations to Phil Abbott and Dale Tuchscherer for their efforts leading Team Alberta, and all other coaches involved in Team Alberta programs for their efforts and commitment.

The stature of cycling as a legitimate form of transportation and an important form of recreation for Albertans continues to grow. The significant, enduring work of our Recreation and Transportation Committee over the past several years is paying off. A big thank-you is due Karly Coleman and her group of committed volunteers for their efforts.

In closing, I offer my sincere thanks to the staff, under the leadership of Heather Lothian, board, and committees of the ABA. As a result of strong governance, leadership, and management our association maintains a focus on cycling and sport development, rather than on crises of governance, administration, and finance that have beset other provincial cycling associations.

Vice President Recreation & Transportation – Karly Coleman

The Recreation and Transportation Committee continues to work on moving the cyclist-on-roadways agenda forward with the Province of Alberta.

To this end we have been working with the

Trails Paths Routes Advisory Committee in Edmonton,

Alberta Transportation department,

City of Calgary,

TransCanada Trails,

TrailNet, and

Legacy Trail discussions

Events (MEC Bikefests in Calgary and Edmonton, Tour of Alberta CanBike sessions)

We presented a well-received talk to the Alberta Transportation group in Edmonton, thanks to Don Hollingshead and Jeff Gruttz who coordinated it.

ABA Rec and Trans also funded the recent Alberta Bicycle Commuter Conference in Red Deer, which is to be an annual event. We recommend that ABA continue to support this initiative as it gives us direct contact with a wide range of cyclists, outside of the racing forum.

We continue with our membership to the Association for Pedestrian and Bicycle Professionals (APBP), which gives our Rec and Trans Committee access and connections to a wide range of resources. These resources include contacts with other bicycle professionals across Canada and the United States and teleconferences on the economic impact of bicycles, why women do (n't) ride, etc.



Chief Commissaire's Report – Geordie Ma

A reflective look back at the 2013 season must start with a moment to pause and remember our friend and colleague, Arnold Eaton. Arnold was a very active member of our commissaire college, and willingly gave of his time to all cycling disciplines. Arnold's passing has left a large hole in our team, and one that won't easily be replaced. He will be missed.

This past racing season has sped by in a great blur. I'm not sure if that was because it was my first year in the role, or because of the high pace we maintained through the year. I entered this role last year making a commitment to myself to make strides to improve our commissaire training and advance the skills of our college as a whole. I feel we have made some progress and have started down the right path.

- We held entry level commissaire courses in all three disciplines (Road, MTB, and BMX). Our course conductors (Loyal Ma, Mike Pinkoski and myself) committed to revamping our course delivery and focus on setting our new commissaires off on the right foot.
- We held our second "Chief Commissaire Summit" which once again proved to be a highly valuable gathering of some of our more senior commissaires in the province. This meeting gave us an opportunity to review changes in the UCI / CCC / ABA rulebooks and discuss an officiating standard that was to be implemented across the province.
- We were able to send our course conductors out on mentoring assignments to events throughout the province. This provided the opportunity to continue the mentoring and education process beyond the one day classroom session. Through this effort we hoped to increase the confidence of our working commissaires, providing them with an opportunity to receive instruction in the field. This also allowed for the critical step of evaluating several commissaires who were deemed to be in training and promote them to full commissaire status.
- The Tour of Alberta offered up many commissaire development opportunities that allowed us to expose several commissaires to the inner workings of an international caliber event. Three of our commissaires (Andy Holmwood, Jim Smith and Bernie Fagnan) were assigned to the commissaires panel and were able to work closely with the UCI and National level commissaires brought in for the event. Other commissaires took advantage of the "Caravan 101" training or helped out with the event in other capacities. And we also intended to place two commissaires in the development program offered by Alberta Peleton and Cycling Canada that allowed aspiring National level commissaires the opportunity to participate in a "ride-a-long" with the Tour of Alberta panel. Unfortunately due to injury and scheduling conflicts we missed out on this opportunity for this year, but will most definitely be taking advantage of this great development opportunity next year.



Vice President Racing– Adrienne Tibbits

This year was quite a big one for the Alberta. Despite the setbacks of natural disaster at home, there was more than enough racing excitement to keep us all going hard throughout the summer.

The Canadian Road Championships showed the nation just how hard we work here, with Kinley Gibson enjoying podium gold in both the ITT and Criterium and a bronze in the road race. Both Liah Harvie and Sara Poidevin chasing hard and finishing comfortably in the top third overall. We also watched Jaye Milley keep center stage on the podium with gold in both the ITT and road race. Kinley also did Alberta (and Canada) proud, finishing consistently high in the standings at the Junior Track Championships. Jaye kept going strong, finishing on the podium at the World Road Para Championships in late August.

At home, riders were given an opportunity to race for a spot to race with pro cycling team, SmartStop p/b Mountain Khakis during the inaugural Tour of Alberta. Kristofer Dahl took home this opportunity of a lifetime during the Banff Bike Fest and grabbed a spot on stage as a homegrown hero of the tour. The tour followed an impressive amount of work for Kris at the Canada Summer Games, where he grabbed a bronze in the criterium.

The Canada Summer Games provided some unforgettable experience to our provincial team. With grueling courses and tough competition, it goes to show Alberta grows some great and tenacious talent. Our provincial coach, Philippe Abbott, kept busy, ensuring the team had everything they needed to keep going amidst intermittent rain and technical issues. I had the great privilege of joining our team in Quebec and recommend catching this level of sport whenever you can. It is an amazing experience for young people in Canada.

Despite the detriment of losing some of our favorite mountain trails and needing to restructure a few weeks of road training, the racing community stayed strong and continued to enjoy a great summer of racing and enjoyment in this sport. Downhill racing took a hit locally, with access to favorite spots impossible for some time. This didn't stop a great National Championship from happening just next door in Panorama. Sadly, numbers for the Provincial Downhill (and the rest of the series) was very low for an excellently organized and fun event. New faces do continue to pop up.

2013 Event Participation	
Discipline	Total # of Participants
BMX	3360
Cyclo-Cross(2012)	1459
MTB- DH	83
MTB- XC	1106
MTB-Trailblazers	449
Road	1566
Track	65

2013 Event Overview	
Discipline	# of Events
BMX	11
Cyclo Cross	13 (scheduled)
MTB- DH	2
MTB-Marathon	2
MTB- XC	6
MTB-Trailblazers	8
Road	3
Stage Race	7
Track	3

Midweek Mayhem in Calgary saw the first ever female only race, in addition to three other category options, encouraging people of all abilities to get involved. The birth and success of the Trailblazers program has opened doors for youth understand racing in a safe and educational environment. Encouraging youth is important and we all have a role to play in build-

ing up the younger generation in our stead.

The Tour of Alberta was no small feat – and I could go on for pages about it. It was an incredible honour to be involved and to watch such a high level of racing go down in our backyard. Thousands of people lined the route, right from the very beginning, marking this as a successful and well received experience for all of Alberta.

I give a well deserved nod in the direction of volunteers, from organizers to course marshals. There is no possible way we could have pulled off the summer we did without the thousands of people involved to make local races and our first pro race go off without a hitch. Thank you so much for your enthusiasm and dedication to the sport!

While the sadness of seeing the box of trainer tires ready for stocking sets in, I am excited to see what 2014 holds for our membership and the cycling community as a whole. Thank you for your participation and hard work and I wish our racers all the best in the remaining cross season through to next year.

Adrienne Tibbitts



Vice President BMX-Shane Peterson

Traditionally the BMX season has fit nicely within the confines of the calendar year. However, this past year we saw the season start immediately after the last AGM of Alberta Bicycle Association. We actually enjoyed a full winter racing season, an indoor season that started before the end of 2012.

This is due to the extremely hard work of a very small group of people. The effort of operating a temporary track in a rented building is immense and even more daunting than running an outdoor track on permanent grounds and facilities. A track must be funded, designed, dirt has to be obtained (it is surprisingly difficult to obtain this primary component), the dirt must be cleaned, licenses issued, races organized and all this must be done not at a facility that is a convenient five or ten minute drive from the key personnel's homes. No, all this is done by a group that has to drive winter road conditions two and three times per week to a location that is over an hour from home. So a huge thank you must go out to all those involved in that effort and the challenge to keep it going.

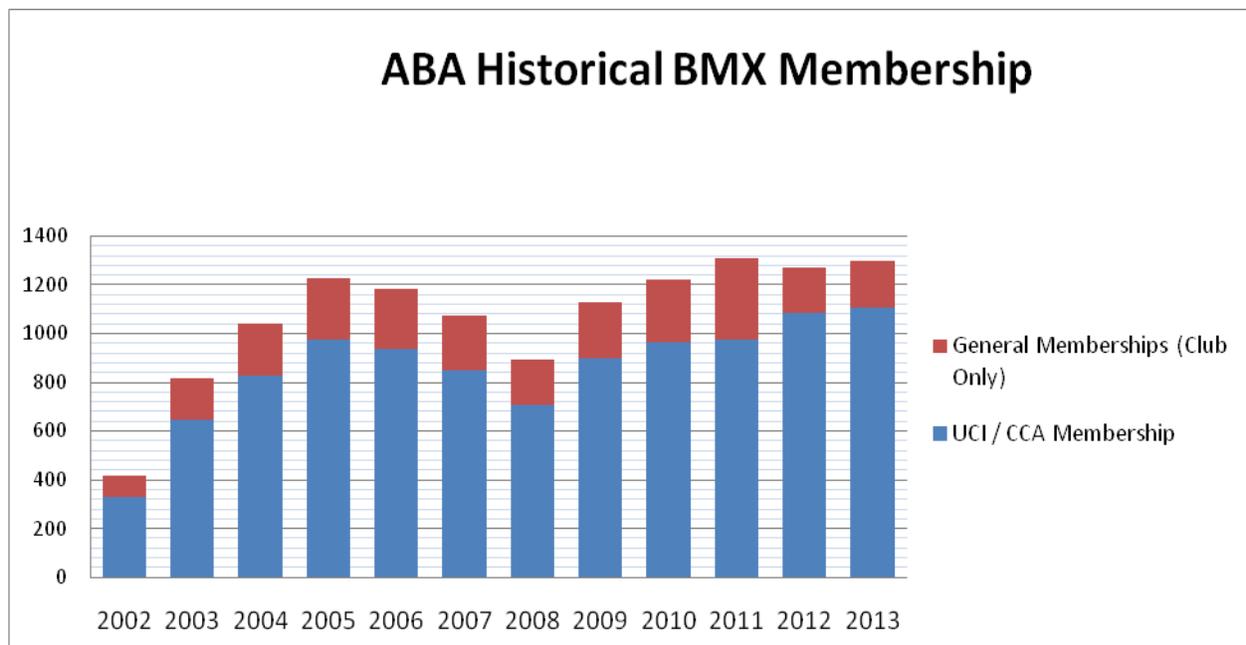
The Alberta Indoor Cycling Centre is the envy of bmx groups across Canada. I found myself being contacted regularly by BMX administrators of other provinces asking: How do we do it? What is the structure of BMX in Alberta that is unique to this province that affords that ability to organize this and continue to grow and prosper? And how do we do this in uniformity?

Alberta is the only province in Canada that is not fractured or split to some degree. All of our tracks/clubs and therefore all of our riders affiliate through Alberta Bicycle Association and Cycling Canada Cyclisme. Whereas other provinces are either split or their tracks in their entirety sanction through a body that does not return any revenue that they receive to racing in Canada. This is revenue that is essential for coaching, athlete, facility and official development. This is also revenue that affords us (in part) to operate Alberta Indoor Cycling Centre, a facility that lost fewer riding days due to weather in six months of winter operation than any single outdoor club in Alberta lost in the first two months of the summer season on their permanent track.

While we may hold certain aspects that are the envy of other jurisdictions we are not without our struggles. Membership has more or less reached a plateau in recent years. This can certainly partly be accredited to a lack of support at the club level by our BMX Committee. This is definitely an area where we need to work harder. Commitments were made last year to the clubs that were not followed up on sufficiently. Going forward I would like to address this shortcoming and try to support the clubs better in generating more membership.

Growing membership is the key to succeeding with many of our programs. We have been successful in the past with talent identification through a very successful provincial team program, but in order to continue to grow that program, and to generate more and better coaches, riders and officials we need more membership. Membership growth is also the key to a successful indoor facility. This is because the winter season is still viewed somewhat as an offseason for bmx'ers and while the facility does get well used there is a critical mass of die hards that use it in regularity. In order for it to grow and flourish we need to grow at the grass roots so that the 'critical mass' grows too. Because of the somewhat tenuous situation with the indoor and its vital importance in the development of BMX in Alberta, Calgary Supercross Association has agreed to table its efforts to build a supercross facility in Alberta and lend its support to Alberta Indoor Cycling Centre until it is a proven success with stability for years to come. Once the indoor facility is secure on an ongoing basis then Calgary Supercross will revert its efforts to supporting the next step in BMX development in Alberta – that of building the Olympic style track necessary for development of world cup riders and competition facilities.

In 2014 I predict that the lack of bmx unification in other provinces, the split in the political landscape mentioned above, may come to head such that we in Alberta may be pulled into somewhat of a bmx political vacuum. The BMX Committee will be looking to CCC for strong leadership in this arena and will be working hard to ensure that Alberta remains stable and strong, continuing to be the envy of Canada with or without any new or outside affiliations or partnerships. Rest assured the primary focus of the committee will remain to support the best interests of the Albertan BMX racing community for its continued growth into the foreseeable future.



ALBERTA BICYCLE ASSOCIATION

FINANCIAL STATEMENTS (Audited)

December 31, 2012

ALBERTA BICYCLE ASSOCIATION

December 31, 2012

Contents

	<u>Page</u>
Independent Auditor's Report	1 - 2
Financial Statements	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 10
Schedules	
Schedule 1 - Racing Program Expenses	11
Schedule 2 - BMX Program Expenses	12

Nancy Murdoch Chartered Accountant

301 - 1609 14th Street SW Calgary, AB T3C 1E4

Phone: 403-244-4111 ext. 206 Fax: 403-244-4129

nancy.murdoch@calgarycommunities.com

Independent Auditor's Report

To the Members of the
Alberta Bicycle Association

I have audited the financial statements of the Alberta Bicycle Association as at December 31, 2012, December 31, 2011 and January 1, 2011 which include the Statement of Financial Position and the Statements of Operations, Changes in Net Assets, Cash Flows, and a summary of significant accounting policies and other explanatory notes for the years ended December 31, 2012 and December 31, 2011.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

In common with many not for profit organizations, the Alberta Bicycle Association derives revenue from certain fund raising activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the Alberta Bicycle Association and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and net assets.

Qualified Opinion

In my opinion, except for the effects of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself of the completeness of fundraising activities, these financial statements present fairly, in all material respects, the financial position of the Alberta Bicycle Association as at December 31, 2012, December 31, 2011 and January 1, 2011 and the results of its operations and cash flows for the years ended December 31, 2012 and December 31, 2011 in accordance with Canadian accounting standards for not-for-profit organizations.

Calgary, Alberta
September 16, 2013



Nancy Murdoch
Chartered Accountant

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
(Audited)

As at December 31, 2012

	2012	2011
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents, unrestricted	\$ 229,413	\$ 144,995
Short-term Investment	32,404	31,962
Externally Restricted Assets (Note 3)	91,022	129,198
Accounts Receivable	28,723	17,946
Inventory	9,556	11,372
Prepaid Expense	6,397	6,397
	397,515	341,870
Property and Equipment (Note 4)	32,554	39,531
	\$ 430,069	\$ 381,401

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	\$ 51,768	\$ 50,409
Deferred Revenue	-	2,050
Deferred Cash Contributions (Note 3)	91,022	129,198
	142,790	181,657
Deferred Capital Contributions (Note 5)	25,253	29,860
	168,043	211,517
NET ASSETS		
Unrestricted	254,725	160,213
Invested in Property and Equipment	7,301	9,671
	262,026	169,884
	\$ 430,069	\$ 381,401

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS

_____ Director

_____ Director

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
(Audited)

For the Year Ended December 31, 2012

	Unrestricted	Invested in Property and Equipment	2012 Totals	2011 Totals
Balances, beginning of the year	\$ 160,213	9,671	169,884	129,770
Excess of Revenue (Expenses)	94,512	(2,370)	92,142	40,114
Balances, end of the year	<u>\$ 254,725</u>	<u>7,301</u>	<u>262,026</u>	<u>169,884</u>

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF OPERATIONS
(Audited)

For the Year Ended December 31, 2012

	2012	2011
REVENUE		
Fundraising Income (Note 6)	\$ 37,296	\$ 30,802
Grants (Note 7)	137,081	118,723
Interest Revenue	511	391
Licenses and Memberships	356,707	336,109
Miscellaneous	907	1,695
Other Programs	7,290	12,410
Race Income	33,310	35,506
Sales Income	1,220	2,757
	574,322	538,393
EXPENSES		
ASRPWF Grants	6,911	2,149
BMX Programs (Schedule 2)	21,584	14,775
Canadian Cycling Association	38,375	33,533
Events	10,911	8,097
High Performance Coaching	32,889	45,051
Insurance	101,382	81,878
Interest and Bank Charges	15,810	9,011
Internet	1,018	381
Marketing	3,520	4,222
Meetings	1,863	2,701
Office	9,600	24,383
Office Equipment	1,195	1,671
Professional Development	208	985
Professional Fees	14,585	11,699
Racing Programs (Schedule 1)	69,265	99,381
Recreation and Transportation Program	5,166	471
Salaries, Wages, and Benefits	135,981	145,924
Telephone and Telecommunications	5,093	5,253
Travel Expenses	454	412
Van	150	110
	475,960	492,087
Excess of Revenue (Expenses) before Amortization	98,362	46,306
Plus: Amortized Contributions	4,608	4,608
Less: Amortization	(10,829)	(10,800)
EXCESS OF REVENUE (EXPENSES)	\$ 92,141	\$ 40,114

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF CASH FLOWS
(Audited)

For the Year Ended December 31, 2012

	2012	2011
Funds Provided by (used in):		
OPERATING ACTIVITIES:		
Excess of Revenue (Deficit)	\$ 92,141	\$ 40,114
Charges not requiring cash outlay:		
Amortization	10,829	10,800
Amortized Capital Contributions	(4,608)	(4,608)
Changes in non-cash operating working capital:		
Accounts Receivable	(10,777)	14,296
Inventory	1,816	9,738
Accounts Payable and Accrued Liabilities	1,359	11,230
Deferred Revenue	(2,050)	(145)
Net cash provided by Operating Activities	88,710	81,425
INVESTING ACTIVITIES:		
Purchase of BMX Equipment	(1,385)	(17,701)
Purchase of Office Equipment	(2,466)	-
Interest Reinvested in GIC	(444)	(155)
	(4,295)	(17,856)
FINANCING ACTIVITIES:		
Deferred Cash Contributions	(38,173)	58,325
Property and Equipment Financed by Restricted Funds	-	3,500
	(38,173)	61,825
INCREASE (DECREASE) IN CASH	46,242	125,394
CASH, BEGINNING OF THE YEAR	254,193	128,799
CASH, END OF THE YEAR	\$ 300,435	\$ 254,193
Cash consists of:		
Unrestricted Cash	\$ 229,413	\$ 144,995
Externally Restricted Cash	71,022	109,198
	\$ 300,435	\$ 254,193

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2012

1. NATURE OF THE ORGANIZATION

The Alberta Bicycle Association ("the ABA") was incorporated under the Societies Act of Alberta on February 27, 1973 as a not for profit organization. The ABA is exempt from income tax under section 149 (l) of the Income Tax Act.

Its mission is to act as the organizing body which promotes all aspects of cycling in Alberta.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared according to Canadian accounting standards for not-for-profit organizations, of which the most significant policies are:

(a) Basis of Accounting

Management has concluded that the going concern basis of accounting is appropriate for the ABA.

(b) Revenue Recognition

The ABA follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized when received or receivable if the amount to be received can reasonably estimated and collection is reasonably assured.

(c) Cash and Cash Equivalents

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investing or other purposes. For an investment to qualify as a cash equivalent it must be readily convertible to a known amount of cash and be subject to an insignificant risk of changes in value. Therefore, an investment normally qualifies as a cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition.

(d) Inventory

Inventory consists of provincial team clothing and medals. It is recorded at the lower of cost and net realizable value. Cost is calculated using the first in, first out method.

(e) Property and Equipment

Property and equipment are recorded at cost. Amortization is provided on a straight line basis over their estimated useful lives as follows:

Office and Computer Equipment	3 years
Software	3 years
Race Trailer	10 years
Timing Equipment	3 years

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2012

2. SIGNIFICANT ACCOUNTING POLICIES Continued

(f) Deferred Capital Contributions

Restricted revenue that has been used to fund purchases of a capital nature is deferred and is recognized as revenue on the same basis as the related asset is amortized.

(g) Contributed Goods and Services

Contributed services and donated items are recognized in the financial statements when the fair value can reasonable be estimated, when the services are used in the normal course of the ABA's operations and would otherwise have been purchased.

A number of volunteers have made significant contributions of their time to the ABA. The value of this contributed time is not reflected in these financial statements.

(h) Use of Estimates

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 amounts reported in financial statements and accompanying notes. These estimates are based on management's best knowledge of current events and actions that the ABA may undertake in the future.

It is management's opinion that the ABA is not exposed to significant interest, currency, price or credit risks.

3. EXTERNALLY RESTRICTED ASSETS / DEFERRED CASH CONTRIBUTIONS

	<u>2012</u>	<u>2011</u>
Casino Bank Account	\$ 56,380	\$ 93,698
ASRPWF Grants held in General Bank Account	<u>14,642</u>	<u>15,500</u>
	71,022	109,198
Visa Security held in GIC	<u>20,000</u>	<u>20,000</u>
	<u>\$ 91,022</u>	<u>\$ 129,198</u>

4. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	2012 Net	2011 Net
Office and computer equipment	\$ 42,428	34,883	7,545	11,986
Software	1,054	1,054	-	18
Race trailer	34,408	10,323	24,085	27,527
BMX equipment	1,386	462	924	-
Timing equipment	5,525	5,525	-	-
	<u>\$ 84,801</u>	<u>52,247</u>	<u>32,554</u>	<u>39,531</u>

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2012

5. DEFERRED CAPITAL CONTRIBUTIONS

	<u>2012</u>	<u>2011</u>
Opening Balance	\$ 29,860	\$ 30,968
Purchased with Restricted Funds	-	3,500
Amortized during the year	(4,607)	(4,608)
	<u>\$ 25,253</u>	<u>\$ 29,860</u>

6. FUNDRAISING INCOME

This amount represents casino funds taken into income as spent during the year.

7. GRANTS

	<u>2012</u>	<u>2011</u>
ASRPWF - Alberta Summer Games	\$ 6,500	\$ -
ASRPWF - Annual Association Grant	65,223	65,223
ASRPWF - Canada Summer Games	26,000	6,000
ASRPWF - Donation Fund	17,500	7,000
ASRPWF - Development Initiatives Program (DIP)	-	3,500
ASRPWF - Event Hosting	-	5,000
ASRPWF - High Performance Coaching	18,000	18,000
ASRPWF - Western Canada Summer Games	-	13,000
Canadian Cycling Association (CCA)	8,000	10,000
Edmonton Arts Council	-	10,000
Edmonton Bike Month	10,500	-
Grants received during the year	<u>151,723</u>	<u>137,723</u>
Less: ASRPWF - grant carried forward	(14,642)	(6,000)
Less: ASRPWF - Donation Fund carried forward	-	(5,000)
Less: CCA grant carried forward	-	(4,500)
Less: Deferred Capital Contribution (Note 5)	-	(3,500)
	<u>\$ 137,081</u>	<u>\$ 118,723</u>

8. COMPARATIVE FIGURES

Some comparative figures have been reclassified to conform to the current year presentation.

9. RELATED PARTY TRANSACTIONS

At certain times, board members act as cycling officials. They are paid according to the standard official rate schedule.

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2012

10. ELECTION OF NEW ACCOUNTING STANDARDS

In December 2010, the Accounting Standards Board issued Part III of the CICA Handbook - Accounting - Accounting Standards for Not-for-Profit Organizations. First time adoption of this Part of the Handbook was mandatory for annual financial statements relating to fiscal years beginning on or after January 1, 2012. The ABA had the choice at that time to elect to use this Part of the Handbook or adopt the International Financial Reporting Standards (IFRS).

The ABA has elected to adopt the standards contained in Part III of the CICA Handbook – Accounting – Accounting for Not-for-Profit Organizations. Upon adoption it is required to provide an opening statement of financial position as at the date of transition to these accounting standards which in the case of the ABA was January 1, 2011.

	<u>Opening balance at January 1, 2011</u>
ASSETS	
Cash, unrestricted	\$ 77,926
Short-term investment	31,807
Externally Restricted Assets	70,873
Accounts Receivable	32,242
Inventory	21,110
Prepaid Expenses	6,397
Property and equipment	32,630
TOTAL ASSETS	<u><u>\$ 272,985</u></u>
LIABILITIES	
Accounts Payable	\$ 39,179
Deferred Revenue	2,195
Deferred Cash Contributions	70,873
Deferred Capital Contributions	30,968
	<u>143,215</u>
NET ASSETS	
Unrestricted	128,108
Investment in property and equipment	1,662
	<u>129,770</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 272,985</u></u>

ALBERTA BICYCLE ASSOCIATION
SCHEDULE 1 - RACING PROGRAM EXPENSES

For the Year Ended December 31, 2012

	<u>2012</u>	<u>2011</u>
Coaching Development	\$ 2,683	\$ 3,399
Commissaire Expenses	16,279	18,024
Courses, Camps & Clinics	786	7,360
Event Expenses	17,609	14,594
Event Hosting	-	329
Medals, Trophies, Awards	1,955	429
Provincial Team Projects	27,086	47,279
Racing Committee	1,187	1,907
Racing Equipment and Supplies	1,680	1,060
Youth Development	-	5,000
Total Expenses	<u>\$ 69,265</u>	<u>\$ 99,381</u>

**ALBERTA BICYCLE ASSOCIATION
SCHEDULE 2 - BMX PROGRAM EXPENSES**

For the Year Ended December 31, 2012

	<u>2012</u>	<u>2011</u>
Alberta Summer Games	\$ 3,048	\$ -
Commissaire and Coach Honoraria	2,100	2,321
Committee Meetings	701	1,016
Medals & Awards	-	893
Miscellaneous	1,476	964
Provincial Team Projects	12,301	9,581
Race Numbers and Clothing	<u>1,958</u>	<u>-</u>
Total Expenses	<u>\$ 21,584</u>	<u>\$ 14,775</u>