

**Judo BC Annual General Meeting
12:00 pm Saturday, November 17, 2018
Steveston Community Centre
Minutes**

- 1) **Meeting called to order** 1:35 pm

- 2) **Motion to elected Ramon Rodriguez, 1st VP, as Chair of this meeting**
Sandy Kent, President unable to attend this meeting

Moved by Fingarson, seconded by Pentland CARRIED

- 3) **We have 66 attending this meeting in person and via proxy and confirm we have quorum**

- 4) **Motion to adopt the rules of order**

Moved by Speight, seconded by Gauw CARRIED

- 5) **Motion to approve the agenda**

Moved by Mellon, seconded by Orescanin CARRIED

- 6) **Motion to acceptance of minutes from past AGM**

Moved by Pentland, and seconded by Orescanin CARRIED

- 7) **Board Report**

- 8) **Treasurer's Report – see attached**
Motion to:
Receive Financial Statements to July 31, 2018

Moved by Speight, seconded by Keirstead CARRIED

Motion to:
Receive budget for Aug 1, 2018-July 31, 2019

Moved by Keirstead, seconded by Leatherdale CARRIED

Motion to:
Appointment of Fehr and Associates as Auditor for 2018-2019 fiscal year

Moved by Gauw, seconded by Matt Roots CARRIED

- 9) **Elections of Officers**
Motion to:
accept Bruce Fingarson, 2nd VP, as chair of the elections

Moved by Mellon, seconded by Kristy Roots CARRIED

Motion to:

Elected Donna Hanson as President for a one year term and re-elect Ramon Rodriguez as 1st VP for a 2 year term to the Judo BC board of directors by acclamation.

Moved by Cherneff, seconded by Fitzgerald

CARRIED

Motion to nominate Wayne Under as Secretary

Moved by Cherneff, seconded by Fitzgerald

CARRIED

Motion to close elections:

Moved by Leatherdale, seconded by Orescanin

CARRIED

10) Announcements

Thank you to Sandy Kent, now past president, for his years of service – he will be honoured in person at a later date.

Society Transition Act – Katie to stick around after the AGM to answer question about the Society Transition, which all societies need to complete by November 28, 2018.

11) Adjournment 1:50 pm

Moved by Speight, seconded by Huntley

CARRIED

**Judo BC
2018 AGM
Attendance and Proxies**

Last Name	First Name	Club	Votes	Proxies
Stu	Leatherdale	Kelowna Judo Club	1	
Elco	Gauw	Burnaby Judo Club	1	
Aline	Strasdin	Prince George Judo Club	1	
Donna	Hanson	Vernon Judo Club	1	
John A.	Huntley	Aberdeen Judo Academy	1	10
Leelen	Samuelson	Creston Judo Club	1	
Arnold	Abramson	Westminster Judo Club	1	
David	Speight	Port Coquitlam Judo Club	1	10
Matt	Roots	Port Coquitlam Judo Club	1	
Dan	Mellon	Port Coquitlam Judo Club	1	1
Michael	Turner	Mill Bay Shidokai	1	5
Peter	Kolar	Nakashima Dojo Judo Club	1	
Sean	Hall	Steveston Judo Club	1	
Curtis	Pentland	Burnaby Judo Club	1	
John	Keirstead	Mill Bay Shidokai	1	
Kurt	Roots	Port Coquitlam Judo Club	1	
Kristi	Roots	Port Coquitlam Judo Club	1	
Radomir (bob)	Orescanin	Burnaby Judo Club	1	
Patricia	Orescanin (chi	Burnaby Judo Club	1	
George	Okazaki	Vernon Judo Club	1	
Dean	Yakura	Vernon Judo Club	1	
Aubrey	Comley	Vernon Judo Club	1	
Ken	Stavenes	UBC Judo Club	1	
Abdurakhman	Smazov	Rockman Judo Club	1	
Yuki	Yokosawa	Burnaby Judo Club	1	
Bruce	Fingarson	Judo BC	1	
Eric	Cherneff	Judo BC	1	
Ramon	Rodriguez	Judo BC	1	
Cynthia	Tan	Steveston Judo Club	1	
Rick	Pollon	Kamloops	1	
Hap	Hirata	Steveston Judo Club	1	
Mr	Suda	Abbotsford	1	7
Warren	Newcomen	Kamloos	1	
Matthew	Beckett	Prince George Judo Club	1	
Mickey	Fitzgerald	Victoria	1	
Allan	Sakai	Steveston Judo Club	1	
Seiko	Ouchi	Kamloops	1	

**Judo BC
2018 AGM
Attendance and Proxies**

Henry	Uyeda	Kamloops	1	
Manabu	Murokawa	White Rock	1	
Katie	Edgson	Prince George Judo Club	1	
Aaron	McFadden	Kelowna Judo Club	1	
Ding	Au Yen		1	

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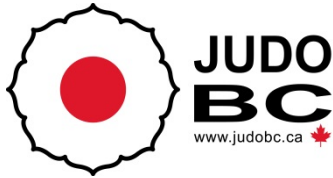
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TOTAL VOTES **75**

Eligible to vote **254**

Quorum 20% 50.8

We have **30%** 75



Judo BC Board & Staff Report 2018 Annual General Meeting

JUDO BC Activities June to November 2018

Participation (Sport for Life)

- **Club Syllabus introduced**
- 2 Kata Clinics held
- 25 black belt promotions
- \$3,000 increase in BC Sport Participation Program funding for our school programs. Total funding for 2018-19 \$18,000



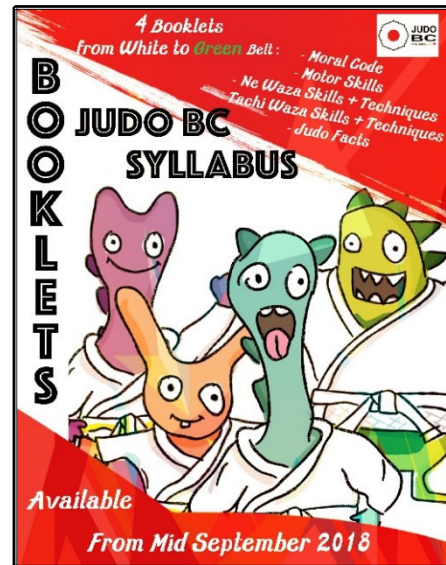
- 14 athletes, 14 alternates and 3 coaches selected to represent TEAM BC at the 2019 Canada Winter Games taking place in Red Deer Alberta in February
- 39 athletes & 42 medals at the 2018 Sask Open
- 69 athletes & 31 medals at the 2018 Quebec Open
- 72 athletes & 34 medals at the 2018 Ontario Open
- **31 athletes selected by Judo Canada for Elite Nationals taking place in January 2019 in Montreal**

Technical Development (Coaching, Officiating & Tournaments)

- **Coach 2.0 program introduced** – <https://files.trackie.com/uploads/event/2018-04-12-02-07-29-1663680512-521185.pdf?rand=1320108755>
- Officials Mentorship Policy developed and will be distributed in December
- Coaches Mentorship Policy developed and will be distributed in December
- 4 year calendar of NCCP combined courses set

Organizational Development

- Trackie.com adopted by Judo Canada
- Quadrennial evaluation by ViaSport BC (government funding). Raw scores show Judo BC improved or maintained in all 44 categories which are divided into Excellence (High Performance), Coach and Officials Development, Sport for Life (Participation) and Organizational Development. The most significant improvements were in the Excellence category. In December we will be notified of our final results (based



Performance (Excellence)

- 24 BC athletes competed at Canada Cup
- 100 + attended Summer Camps
- 65 members selected to the 2018-19 HP Teams
- 250+ participants at the Fall Inter-Provincial camp in Vernon

on weighing of categories and comparison to the other Provincial Sport Organizations) and how this will impact our overall funding.

- Club Fundraising Handbook was developed and distributed
- Risk Management Handbook was developed and will be distributed in December
- Plooto, an online payment system has been adopted by Judo BC. This system allows Judo BC to pay invoices and expense claims via electronic transfers. The system requires multiple approvers and the \$1/payment is cheaper than a stamp & envelop plus saves staff and board time.
- Social Media and Sponsorship Coordinator appointed. Janice Wolfe is kindly volunteering her time as our new Social Media and Sponsorship Coordinator. She is doing an amazing job and we are so happy to have her onboard.
- 2 new sponsors, McMurray A&W Group and Nitro Pinball came onboard this Fall and we continue to work with Matsuru, Team Reality and Zecotek, the sponsors that joined us last fall. **To date we have received \$14,000 in cash and \$30,000 in kind from our sponsors.**
- 1st Annual Awards Gala was held in June. Awards and recognition were given out to 26 members of the Judo BC Community to honour their achievements over the past year or over multiple years. We are looking forward to the 2nd Annual Awards Gala scheduled for June 2019.



Judo BC 2017-18 Financial Report

Submitted by Eric Cherneff, Treasurer

These statements represent our first full year of the new year-end, so the Statements of Operations and Cash Flows don't compare the same period of time, but the Statements of Position and Changes in Net Assets have the same July 31 period ends. Next year, we will be back to normal full year statements.

This year we spent more than we took in and drew down our net assets. Our "excess of expenditures over revenues" this year was approximately \$30,000 greater than we had budgeted for, with the majority of the excess expenditure being related to athlete development. This excess expenditure is due mostly to the difficulty in forecasting revenue and expenditure, and in particular, the difficulty in estimating and passing on the real cost of athlete travel. To prevent this from happening again next year, we will implement some different policies relating to athlete travel and reimbursement, as well as closer monitoring of budgets.

We remain in good financial condition, but we can't afford to further draw down our reserves in the coming year. We did not have to draw on our Contingency reserve, but our unrestricted assets need to be rebuilt to a stronger position. We have to "work smarter" and become a little leaner, but at the same time, we do not expect to curtail the important activities of the Association.

Judo BC
2018-19 Budget with Previous Year Comparison

	Budget 2019	Actuals 2018	Budget 2018	Actuals 2017	Actual 2016
Revenue					
Grants	218,000	256,090	220,300	214,465	191,477
Membership fees	149,000	143,252	130,000	120,074	116,726
Sponsorship & Hosting	40,000	25,102	18,000	14,999	9,952
Grading	8,400	8,880	9,000	7,145	6,773
BC Winter Games	-	5,000	5,200	-	5,100
Coaching development	17,000	16,825	7,000	6,395	11,703
Referee development	13,000	9,006	12,000	9,720	13,678
General	18,000	2,255	500	416	102
Total	463,400	466,410	402,000	373,214	355,511
Expenditures					
Staff and contract labour	190,000	184,412	185,000	170,289	115,059
Athlete development (includes Athlete Services)	87,500	123,062	79,000	68,289	47,109
Sponsorships (hosting)	28,000	38,659	15,000	27,112	24,057
Membership services	44,000	37,141	32,000	38,773	36,509
BC Winter Games	-	9,024	8,700	-	9,065
General	3,500	19,486	5,000	4,776	7,459
Grading	5,000	3,738	7,000	7,057	5,851
Referee development	12,000	18,096	12,500	12,838	10,650
Membership committee	18,000	17,863	20,000	14,785	18,961
Coaching development	22,000	11,879	10,000	8,658	12,809
Promotions	1,000	10,031	1,000	1,039	2,431
Women's Committee	8,000	8,500	9,000	8,906	7,738
Administration	9,500	7,537	8,500	8,204	7,121
Organizational development	8,000	5,724	5,000	9,751	13,509
Professional fees	7,500	4,900	7,500	7,000	6,650
Amortization	4,500	4,167	2,820	2,724	1,570
Tournament Committee	500	876	500	56	354
Publications	600	522	-	-	594
Technical Committee	-	-	100	4	1,288
Canada Winter Games	2,000	-	-	-	-
Membership fees	974	-	950	950	950
Total	452,574	505,618	409,570	391,211	345,888
Excess/deficiency	10,826	-39,208	-7,570	-17,997	9,623

Judo BC

Financial statements for the year ended

July 31, 2018

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JUDO BC

We have audited the accompanying financial statements of Judo BC, which comprise the statement of financial position as at July 31, 2018, and the statement of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors' judgment, 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.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

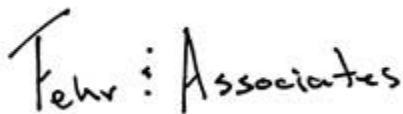
In common with many not-for-profit organizations, the Association derives revenue in the form of athlete development, referee development and admission sales, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the Association's accounting records and we were not able to determine whether any adjustments might be necessary to these revenues, excess of revenue over expenditures, assets and change in net assets.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of Judo BC as at July 31, 2018, 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.

Reporting on other legal and regulatory requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, these accounting principles have been applied on a basis consistent with that of the preceding year.



Chartered Professional Accountants

Vancouver, Canada
November 1, 2018

JUDO BC
STATEMENT OF OPERATIONS

	Year ended July 31, 2018	Four months ended July 31, 2017
Revenue		
Grants	\$ 256,090	\$ 58,241
Membership fees	143,252	2,631
Sponsorships	25,102	15
Coaching development	16,825	4,901
Referee development	9,006	1,600
Grading	8,880	6,515
BC Winter Games	5,000	-
General	2,255	485
	466,410	74,388
Expenditures		
Staff and contract labour	184,412	53,986
Athlete development (note 5)	123,062	64,968
Sponsorships	38,659	-
Membership services	37,141	22,683
General	19,486	472
Referee development	18,096	4,179
Membership committee	17,863	5,662
Coaching development	11,879	4,443
Promotions	10,031	2,925
BC Winter Games	9,024	1,475
Women's committee	8,500	10
Administration	7,537	2,632
Organizational development	5,724	3,872
Professional fees	4,900	5,500
Amortization	4,167	908
Grading	3,738	6,662
Tournament committee	876	-
Publications	522	158
Technical committee	-	20
	505,617	180,555
Excess of revenue over expenditures (expenditures over revenues) for the year	\$ (39,207)	\$ (106,167)

The accompanying notes are an integral part of these financial statements

JUDO BC
STATEMENT OF CHANGES IN NET ASSETS

	Unrestricted	Contingency Reserve (note 4)	Year ended July 31, 2018	Four months ended July 31, 2017
Net assets, beginning of period	\$ 78,014	\$ 30,017	\$ 108,031	\$ 214,198
Excess of revenues over expenditures (expenditures over revenues) for the period	(39,207)	-	(39,207)	(106,167)
Net assets, end of period	\$ 38,807	\$ 30,017	\$ 68,824	\$ 108,031

The accompanying notes are an integral part of these financial statements

JUDO BC
STATEMENT OF CASH FLOWS

	Year ended July 31, 2018	Four months ended July 31, 2017
Cash flows from operating activities:		
Excess of revenue over expenditures (expenditures over revenues) for the year	\$ (39,207)	\$ (106,167)
Items not involving cash		
Amortization	4,167	908
	(35,040)	(105,259)
Changes in working capital		
Accounts receivable	19,314	22,452
Government agencies recoverable	909	(5,152)
Prepaid expenses	739	16,866
Accounts payable and accrued liabilities	42,848	(15,446)
Cheques issued in excess of deposits	13,000	-
	41,770	(86,539)
Cash flows from investing activity:		
Purchase of capital assets	(24,245)	-
Increase (decrease) in cash	17,525	(86,539)
Cash and cash equivalents, beginning of period	56,260	142,799
Cash and cash equivalents, end of period	\$ 73,785	\$ 56,260

The accompanying notes are an integral part of these financial statements

JUDO BC
STATEMENT OF FINANCIAL POSITION

	July 31, 2018	July 31, 2017
ASSETS		
Current assets:		
Cash and cash equivalents (note 2)	\$ 73,785	\$ 56,260
Accounts receivable	20,094	39,408
Government agencies recoverable	16,844	17,753
Prepaid expenses	3,837	4,576
	114,560	117,997
Capital assets (note 3)	34,252	14,174
Total Assets	\$ 148,812	\$ 132,171
Current liabilities:		
Cheques issued in excess of deposits	\$ 13,000	\$ -
Accounts payable and accrued expenses	66,988	24,140
	79,988	24,140
Net assets:		
Unrestricted	38,807	78,014
Contingency reserve (note 4)	30,017	30,017
	68,824	108,031
Total Liabilities and Net Assets	\$ 148,812	\$ 132,171

On behalf of the Board:

Katie Thomson, Director

Eric Cherneff, Treasurer

November 1, 2018

November 1, 2018

The accompanying notes are an integral part of these financial statements

JUDO BC
NOTES TO THE FINANCIAL STATEMENTS
Year ended July 31, 2018

The principal activity of Judo BC (the “Association”) is the promotion of the principles and advancement of Kodokan Judo in British Columbia. The Association is incorporated under the Provincial Societies Act of British Columbia as a not-for-profit organization and is exempt from income tax under sections 149(1)(l) of the Income Tax Act.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and include the following significant accounting policies:

Cash and cash equivalents

Cash and cash equivalents include short-term liquid investments with maturities of 90 days or less, are readily convertible into known amounts of cash and which are subject to insignificant changes in value.

Capital Assets and Amortization

Capital assets are recorded at cost. Amortization is provided on the straight-line basis over the asset’s estimated useful lives as follows:

Computer equipment	5 years
Judo mats	10 years

Impairment of long-lived Assets

Long-lived assets are reviewed for impairment when events and circumstances indicate that their cost may not be recoverable. Impairment exists when the carrying value of an asset is greater than the undiscounted future cash flows expected to be provided by the asset. The amount of impairment loss, if any, is the excess of the carrying value over its fair value.

Revenue Recognition

The Association 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 as revenue when received or receivable when the amount to be received can be reasonably estimated and collection is reasonable assured.

Grants provided by viaSport are recognized when costs are incurred carrying out approved activities. Approved activities include attracting new participants, providing coach training and delivering sport performance services.

Gaming Grant revenue is recognized in the fiscal year when it is received. The funds must be fully dispersed within 12 months of receipt and can be applied to eligible disbursements incurred any time within the fiscal year when the grant is received.

Revenue from membership and user fees are recorded in the period in which they relate. User fees relating to specific activities or events are deferred and recognized in the year related activities or events take place.

Contributed services

Volunteers contribute significant hours to assist the Association in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Measurement of financial instruments

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

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of a write-down is recognized in excess of revenues over expenditures. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of any reversal is recognized in excess of revenues over expenditures.

Fair value

The carrying amounts of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities values approximate fair value due to their short-term to maturity.

Financial Instrument Risk Management

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows will fluctuate as a result of changes in market interest rates. The Company's cash and cash equivalents consist of cash held in bank accounts and a short-term liquid investment that earns interest at variable rates (note 2). Due to the short-term nature of these financial instruments, fluctuations in market rates of interest do not have a significant impact on the estimated fair value or future cash flows.

Credit risk

The Association is exposed to credit risk on its accounts receivable balances. With respect to its accounts receivable, the Company assesses the collectability of all amounts due to ensure there is no indication these amounts will not be fully recovered. As at July 31, 2018, allowance for doubtful accounts balance is \$nil (July 31, 2017 - \$nil).

Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet financial obligations as they fall due. The Company is reliant upon Grant revenues, membership fees and other revenues as its sources of cash. The Company manages liquidity risk by maintaining an adequate level of cash to meet its ongoing obligations. The Company continuously reviews its actual expenditures, forecasts cash flows and matches the maturity dates of its cash to capital and operating needs.

JUDO BC
NOTES TO THE FINANCIAL STATEMENTS
Year ended July 31, 2018

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Estimates are used for, but not limited to, the accounting for doubtful accounts, amortization, impairments and contingencies. Actual results may differ from those estimates.

NOTE 2 – CASH AND CASH EQUIVALENTS

The association has an operating line of credit with a limit of \$10,000, bearing interest at prime plus 3%. As at July 31, 2018, the Association has no funds drawn against its line of credit (July 31, 2017 - \$nil).

NOTE 3 – CAPITAL ASSETS

			July 31, 2018		July 31, 2017	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value		
Computer equipment	\$ 12,478	\$ 9,620	\$ 2,858	\$ 4,457		
Judo mats	35,791	4,397	31,394	9,717		
	\$ 48,269	\$ 14,017	\$ 34,252	\$ 14,174		

NOTE 4 – CONTINGENCY RESERVE

The contingency reserve is to be used at the discretion of the Board of Directors in the event of unforeseen expenditures such as, but not limited to, legal action being taken against the Association or the significant loss of government funding.

NOTE 5 – ATHLETE DEVELOPMENT

	July 31, 2018		July 31, 2017	
Athlete development expenditures	\$ 419,411	\$ 133,422		
Cost recovery from athletes	(296,349)	(68,454)		
	\$ 123,062	\$ 64,968		

NOTE 6 – DISCLOSURE REQUIRED UNDER THE SOCIETIES ACT

On November 28, 2016 the Societies Act of British Columbia came to force. Included in the new Act is a requirement to disclose the remuneration paid to all directors, the ten highest paid employees and all contractors who are paid at least \$75,000.

During the year ended July 31, 2018, the association paid \$95,769 (four months ended July 2017 - \$29,332), in remuneration to an individual who is an employee whose remuneration on an annual basis will exceed \$75,000.

JUDO BC
NOTES TO THE FINANCIAL STATEMENTS
Year ended July 31, 2018

NOTE 7 – COMPARATIVE INFORMATION

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.