

TREASURER'S REPORT FOR THE 2020 FINANCIAL YEAR

November 27, 2021

TO: APU Members



Significant Changes and This Report

Un-audited simplified financial statements for the year end December 31, 2020 were prepared and should be read in conjunction with this report. These financial statements are prepared in accordance with Accounting Standards for Not-For-Profit Organizations. These financial statements are merely a compilation and there is no report being issued with these statements expressing any level of assurance. This is due to the significant cost of an audit or review by an external accounting firm.

An additional financial transparency measure which has been added to the bylaws, provides that:

"Any Member, through written request to the Treasurer, shall be entitled to see the books, accounts and records of the Society during normal business hours at the place of residence or business of the Treasurer."

This provision of the bylaws was added during 2014 at the APU's own will, it does not have a precedent, and goes well beyond what has ever been done in Canadian powerlifting with respect to transparency. The books are open for all members to view, should they wish.

Operations - Revenues

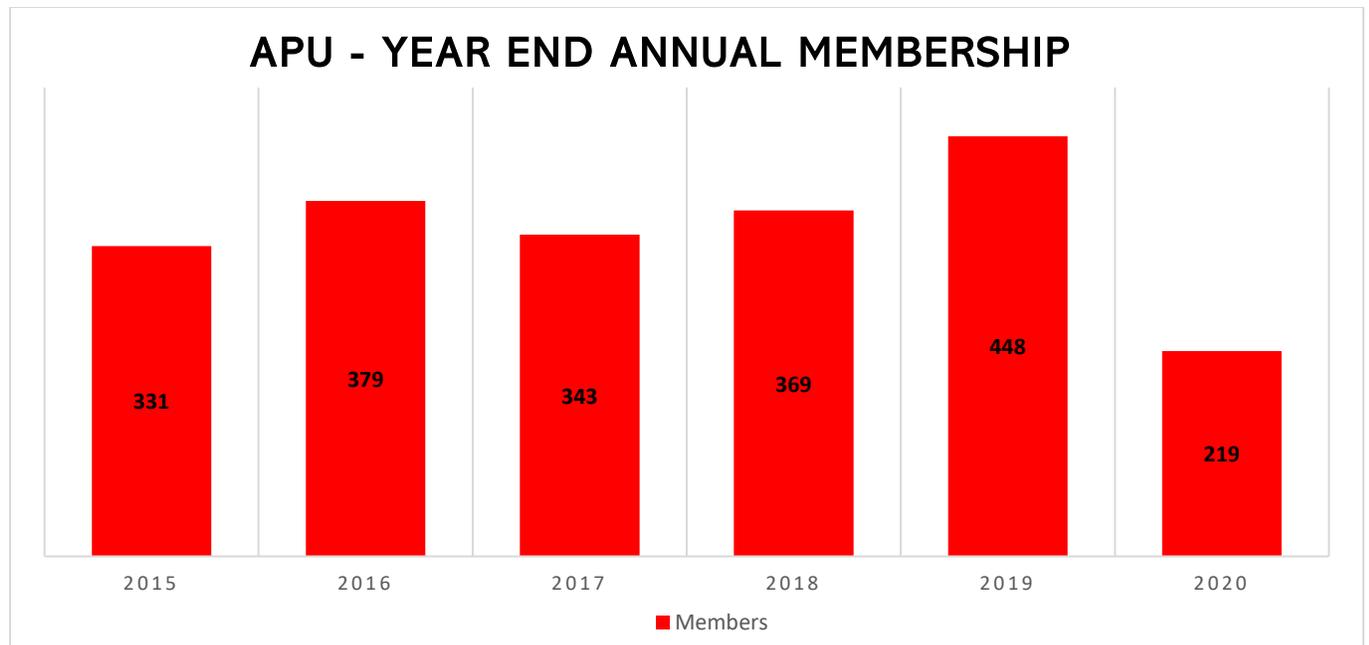
The APU earns income through six revenue streams: (i) selling memberships; (ii) meet fees; (iii) club fees; (iv) donations; (v) seminars; and (vi) other.

****Please note that some of these figures referenced below may not agree with the financial statements because they are prepared on a cash basis.***

Memberships

Membership fees are billed at the following annual rates: \$50 open and \$30 Junior, remaining at \$5 for Special. The fees we pay on these amounts are credit card fees, convenience fees and sales tax on fees. The other portion of the membership fee collected by the CPU is directly deposited to the CPU on a monthly basis. At December 31, 2020, APU membership stood at 219, generating \$11,650 in revenue (2019 – 448 members - \$15,961 in revenue). Refer to the table following for a breakdown of our 2019-2020 membership statistics. Not unexpectedly, membership numbers were drastically reduced due to COVID restrictions resulting in meets being cancelled for most of 2020. With the resumption of meets expected going forward, I am hopeful that numbers will continue to increase throughout 2021 and into 2022.

	2020		2019	
	Members	Revenue	Members	Revenue
APU - Open membership	167	\$ 8,854	315	\$ 13,408
APU - Junior membership	41	\$ 2,214	102	\$ 2,394
APU - Special membership	11	\$ 582	31	\$ 159
	219	\$ 11,650	448	\$ 15,961



Meet Fees

The APU charges a \$100 sanction fee, a \$100 equipment rental fee, and a \$300 equipment damage deposit (returned upon safe return of equipment) for each meet hosted in the province which is sanctioned by the APU. This fee is paid by the meet directors. Additionally, the meet director must pay \$5 per lifter at each meet. Due to COVID restrictions, the APU held only 2 local meets plus Provincials in 2020, generating a total of \$890 (2019 - \$6,095) in meet fees. Note that beginning in 2020, drug testing fees have been listed as a separate line item. Prior to this, they were included in meet fees.

Drug Testing Fees

In 2015 the APU passed a motion to create a drug testing reserve fund. The model to support this fund is a \$20 fee for each lifter who takes part in an Alberta sanctioned local meet and \$30 for Provincials. In 2020 we added \$1,105 to our drug testing reserve (2019 - \$12,410). Our current reserve net balance is \$11,857 (2018 -\$10,752). See the table following for a detailed continuity of the fund. Beginning in 2019, the APU no longer orders its own tests. All drug testing decisions (quantity, location) are now made by CCES. We do not receive a report from CCES on tests conducted in Alberta under the new testing protocol. In late 2020, the CPU determined that provinces will pay \$15/lifter for all sanctioned meets for drug testing fees. As we currently charge athletes more than this, and have a substantial surplus in our drug test fund, the APU may wish to reconsider the drug testing fee charged to athletes.

	2020	2019
Drug Test Fund, beg of year	\$ 10,752	\$ 7,334
Additions	4,800	12,410
Funds used	(3,695)	(8,992)
Drug Test Fund, end of year	\$ 11,857	\$ 10,752

Other

In 2020, the APU sought sponsors to provide free team t-shirts and beanies to athletes attending Nationals in 2020. The response from the community was overwhelming with \$2,200 in sponsorship money received. A surplus of \$156 remained after expenses and will be used toward future team shirts.

Operations – Expenditures

The APU incurs various expenses in the course of its day-to-day operations. The APU Executive has large discretion as to where it directs the funds of the APU. Beginning in 2017, the APU focused on allocating funds in order to better the APU and its members by investing in advertising, increasing the amount of APU sponsored drug testing, supplementing team coaches in order to attend National events and purchasing new equipment. As both Nationals and Provincials did take place in 2020, we

did incur expenses associated with these events. With the shutdown of most events in 2020, no new equipment was purchased in 2020. The APU provided reimbursement of non-refundable expenses incurred by the meet director for a meet cancelled due to COVID in order that athletes receive a refund and the meet director not face a major personal financial loss when it was clear the meet would be unable to be rescheduled.

One \$500 APU scholarship was awarded to a current member who is attending a post-secondary institution. The recipient of the 2020 scholarship was Danielle Reid-Clavelle.

Additional expenses that the APU typically incurs include:

- Stipend for the President and Vice President to attend the CPU annual general meeting and other various administrative costs.
- Stipends for coaches and assistant coaches to the Canadian National Powerlifting championships.
- Travel costs for referees to remote locations to help build new powerlifting communities within Alberta.

The APU started the 2020 year with a bank balance of \$41,121 and finished the year with \$44,366.

Expenses Going Forward

With the COVID pandemic affecting us throughout most of 2020, revenue generated from memberships and meets was significantly lower than in previous years. With shutdowns hopefully behind us, it is expected that both membership purchases and the number of meets will increase. As these happen, the APU will monitor the need for equipment and other purchases.

The current balance of the APU bank accounts are: \$71,625 (October 31, 2021). This number partially reflects all registration fees for Provincials being received with almost no expenses having been paid out at the present time.

Sandra Drake
Treasurer