TREASURER'S REPORT FOR THE 2021 FINANCIAL YEAR

July 31, 2022

TO: APU Members

Significant Changes and This Report

Un-audited simplified financial statements for the year end December 31, 2021 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.
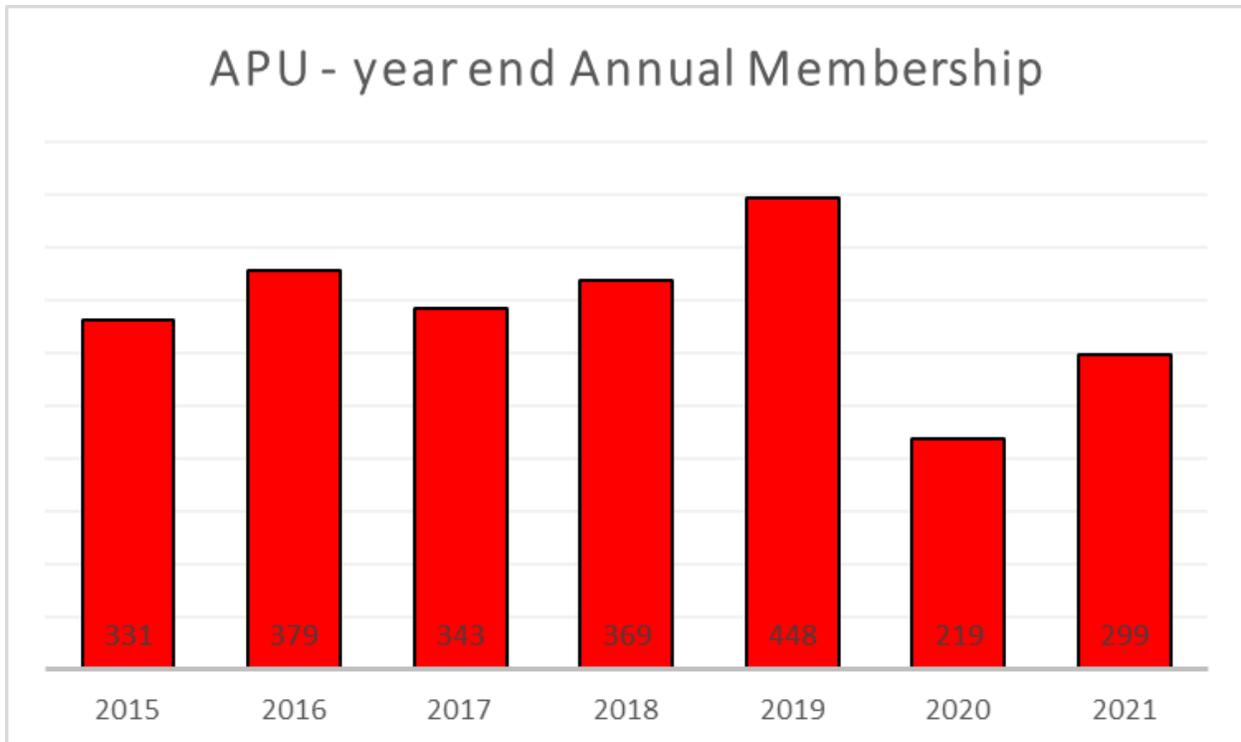
Operations - Revenues

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, $30 Junior, $5 youth, $5 special, and $0 referee only . 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, 2021, APU membership stood at 299, generating $13,242 in revenue (2020 – 219 members - $11,650 in revenue). Refer to the table following for a breakdown of our 2020-2021 membership statistics. After declining significantly in 2020 due to COVID, membership numbers began to increase again with the reintroduction of meets in 2021. With a full calendar resuming this year, we hope to see membership numbers increase throughout 2022.

	2021		2020	
	Members	Revenue	Members	Revenue
APU - Open membership	225	$ 9,932	167	$ 8,854
APU - Junior membership	54	$ 2,384	41	$ 2,214
APU - Special membership	20	$ 926	11	$ 582
	299	$ 13,242	219	$ 11,650

APU - year end Annual Membership

2015	2016	2017	2018	2019	2020	2021
331	379	343	369	448	219	299

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. The APU held only 4 local meets plus Provincials in 2021, generating a total of $3,600 (2020 - $890) 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 was a $20 fee for each lifter who takes part in an Alberta sanctioned local meet and $30 for Provincials. In 2021 we added $2,740 to our drug testing reserve (2020 - $1,105). Our current reserve net balance is $14,597 (2018 -$11,857). See the table following for a detailed continuity of the fund. As of 2019, the APU no longer orders its own tests. All drug testing decisions (quantity, location) are 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. The APU amended our bylaws at the 2020 AGM to reflect this change and going forward, meet directors are now charged $15/lifter for drug testing fees.

	2021	2020
Drug Test Fund, beg of year	$ 11,857	$ 10,752
Additions	6,940	4,800
Funds used	(4,200)	(3,695)
Drug Test Fund, end of year	$ 14,597	$ 11,857

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. 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. As the 2021 AGM was held virtually, there were no costs associated with attending this meeting.

- Stipends for coaches and assistant coaches to the Canadian National Powerlifting championships (none in 2021).

      o   Travel costs for referees to remote locations to help build new powerlifting communities within Alberta (none in 2021).

As events and membership continue to increase, the APU will monitor the need for more equipment and outreach efforts.

As no bids were received to host Provincials in 2021, the APU acted as the meet director for this event. Total Provincials revenue was $24,037 (registration fees - $22,787; sponsorships - $1,250) and total expenses were $22,022.

One $500 APU scholarship was awarded to a current member who is attending a post-secondary institution. The recipient of the 2021 scholarship was Jordan Hoang.

The APU awarded two $500 stipends for referees to take their National level refereeing exam. Aileen Bishop and Hannah Gray were successful in becoming National level referees at the Western Canadian Championships held in BC in November.

The APU started the 2021 year with a bank balance of $44,366 and finished the year with $61,422.

Expenses Going Forward

With the COVID pandemic and shutdowns hopefully behind us, it is expected that both membership purchases and the number of meets will continue to increase. As these happen, the APU will monitor the need for equipment and other purchases.

The current balance of the APU bank accounts are: $56,937 (July 31, 2022).

Sandra Drake
Treasurer