



HORSE COUNCIL BC ANNUAL GENERAL MEETING

Sunday, November 5, 2023 at 11:00 AM PST

Hybrid – In-person, Delta Hotels Vancouver Downtown Suites and Via Zoom Meeting

AGENDA

10:40 AM Zoom Room Opens for Technical Support

11:00 AM Meeting Begins

1. Call meeting to order
 - a) Chair's Welcome
 - b) Roll Call/Announcement of quorum
 - c) Acceptance of agenda
 - d) Approval of Annual General Meeting Minutes of December 3, 2022
2. Treasurer's Report
 - a) Video Report on 2022 Audited Financial Statements, Derek Christo, Auditor
 1. Questions to the Audited Financial Statements

Suggested motion: Move that 2022 Audited Financial Statement be accepted.
 - b) Appointment of Auditor d'Abadie Moody

Suggested motion: Move that d'Abadie Moody be appointed Auditor for 2024.
3. Election of Directors
 - a) Nominations Process – Lynda Atkinson, Nominations Committee Chair
 - b) Claire Vessey

Suggested motion: Move that Claire Vessey be appointed for a 3-year term to the Board of Directors.

 - c) Kelly Kennedy

Suggested motion: Move that Kelly Kennedy be appointed for a 3-year term to the Board of Directors.

d) Kersten Taylor

Suggested motion: Move that Kersten Taylor be appointed for a 3-year term to the Board of Directors.

e) Sharon Pickthorne

Suggested motion: Move that Sharon Pickthorne be appointed for a 3-year term to the Board of Directors.

f) Karen Swantje

Suggested motion: Move that Karen Swantje be appointed for a term until the 2024 AGM to the Board of Directors.

g) Nora McCallum

Suggested motion: Move that Nora McCallum be appointed for a term until the 2024 AGM to the Board of Directors.

h) Wanda Gust

Suggested motion: Move that Wanda Gust be appointed for a term until the 2024 AGM to the Board of Directors.

i) Yvonne Darcel

Suggested motion: Move that Yvonne Darcel be appointed for a term until the 2024 AGM to the Board of Directors.

4. Questions from members
5. Date and time next meeting Spring 2024 (TBC)
6. Adjournment

ANNUAL GENERAL MEETING

November 5, 2023

MEETING STANDING RULES

The following Rules of Order are designed to facilitate progress at the Horse Council BC Annual General Meeting to ensure orderly debate, courtesy, fairness and equality for all. The meeting will be conducted in accordance with The BC Societies Act, the constitution and by-laws of HCBC and Robert's Rules of Order, Newly Revised – 11th edition.

1. All speakers will practice fairness and courtesy at all times. The Annual General Meeting is for the purpose of transacting the agenda at hand and related resolutions. Unrelated topics or issues of a personal nature will not be debated or considered.
2. Only one item, the immediately pending motion and/or the matter under discussion, will be considered at a time.
3. Members who wish to speak will raise their hand either in-person or through the electronic icon, or type it into the Chat box, or otherwise gain the attention of the chair or moderator, wait to be recognized by the chair, and begin by stating their name.
4. Speakers shall respect the need for the meeting to run on time and limit their remarks to 2 minutes or less.
5. Each speaker may speak once to each resolution; no Member may speak a second time, which includes asking a follow-up question, unless and until all those who desire to speak a first time have had the opportunity to do so.
6. A voting Member has the right to move the previous question (to ask the assembly to close debate) and proceed to vote on the pending motion(s). This motion must be seconded and is not amendable or open to debate. It requires a 2/3 vote to adopt.

27336 Fraser Hwy, Aldergrove, BC V4W 3N5 Tel: 604 856 4304 Toll Free: 1 800 345 8055 Fax: 604 856 4302



Report is not dated

FINANCIAL STATEMENTS OF

HORSE COUNCIL OF BRITISH COLUMBIA

December 31, 2022

Draft - March 31, 2023

HORSE COUNCIL OF BRITISH COLUMBIA

Independent Auditor's Report

Financial Statements

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Draft - March 31, 2023

INDEPENDENT AUDITOR'S REPORT

To the Members of
Horse Council of British Columbia

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Horse Council of British Columbia, which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

INDEPENDENT AUDITOR'S REPORT, continued

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ♦ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- ♦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ♦ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- ♦ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT, continued

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

Langley, British Columbia

Chartered Professional Accountants

Draft - March 31, 2023

HORSE COUNCIL OF BRITISH COLUMBIA
STATEMENT OF FINANCIAL POSITION
As at December 31, 2022

	2022	2021
ASSETS		
Current		
Cash and cash equivalents	\$ 646,863	\$ 1,221,355
Term deposits	600,000	-
Accounts receivable	32,710	-
Inventory (Note 3)	24,453	28,026
Prepaid expenses	15,882	3,544
	<u>1,319,908</u>	<u>1,252,925</u>
Capital assets (Note 4)	<u>1,295,385</u>	<u>1,326,127</u>
	<u>\$ 2,615,293</u>	<u>\$ 2,579,052</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 171,500	\$ 187,011
Deferred revenue (Note 6)	616,962	427,196
	<u>788,462</u>	<u>614,207</u>
Loan payable (Note 7)	<u>-</u>	<u>40,000</u>
	788,462	654,207
FUND BALANCES		
Net Assets	<u>1,826,831</u>	<u>1,924,845</u>
	<u>\$ 2,615,293</u>	<u>\$ 2,579,052</u>

Approved by the board

Director

Director

See accompanying notes to the financial statements

HORSE COUNCIL OF BRITISH COLUMBIA
STATEMENT OF OPERATIONS
Year ended December 31, 2022

	2022 Actual	2022 Budget	2021 Actual
REVENUES			
Coaching	\$ 10,010	\$ 17,400	\$ 10,480
Competition	67,480	23,650	15,843
Marketing	6,085	17,000	2,106
Recreation	2,749	5,600	10,357
Sales	29,616	31,000	40,259
Building	84,102	84,115	81,472
General (Schedule 1)	1,595,720	1,514,539	1,779,442
	1,795,762	1,693,304	1,939,959
EXPENDITURES			
Building operating	39,380	36,600	42,445
Coaching expenses	12,918	22,350	6,630
Competition	151,995	81,000	15,440
Marketing expense	40,789	75,500	41,655
Recreation expense	28,748	51,500	42,221
General expenses (Schedule 1)	600,265	470,322	579,296
Industry expense	15,183	43,000	13,493
Cost of sales	32,216	12,400	29,700
Development expense	5,172	10,500	4,124
Staffing costs	694,098	697,982	692,478
Board of directors	45,157	56,550	22,239
Administration	227,855	198,059	236,022
	1,893,776	1,755,763	1,725,743
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENDITURES FROM OPERATIONS	(98,014)	(62,459)	214,216
OTHER INCOME			
CEBA loan subsidy	-	-	20,000
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENDITURES	\$ (98,014)	\$ (62,459)	\$ 234,216

See accompanying notes to the financial statements

HORSE COUNCIL OF BRITISH COLUMBIA
STATEMENT OF CHANGES IN NET ASSETS
Year ended December 31, 2022

	BALANCE, beginning of year	Purchase of assets	Allocation of budget	Revenue	Expenditures	Deficiency of revenues over expenditures	2022 BALANCE, end of year
Equity in Capital Assets	\$ 1,326,126	\$ 14,590	\$ -	\$ -	\$ (45,331)	\$ -	\$ 1,295,385
Internally Restricted - Animal Disaster	216,196	-	-	49,159	(80,543)	-	184,812
Internally Restricted - BC Trails	3,632	-	17,614	2,719	(22,908)	-	1,057
Internally Restricted - Regions	-	-	14,268	-	(14,268)	-	-
Unrestricted	378,891	(14,590)	(31,882)	(51,878)	163,050	(98,014)	345,577
	\$ 1,924,845	\$ -	\$ -	\$ -	\$ -	\$ (98,014)	\$ 1,826,831
	BALANCE, beginning of year	Purchase of assets	Allocation of budget	Revenue	Expenditures	Excess of revenues over expenditures	2021 BALANCE, end of year
Equity in Capital Assets	\$ 1,297,629	\$ 76,793	\$ -	\$ -	\$ (48,296)	\$ -	\$ 1,326,126
Internally Restricted - Animal Disaster	91,354	-	-	184,378	(59,536)	-	216,196
Internally Restricted - BC Trails	5,406	-	24,334	6,992	(33,100)	-	3,632
Internally Restricted - Regions	-	-	12,764	-	(12,764)	-	-
Unrestricted	296,240	(76,793)	(37,098)	(191,370)	153,696	234,216	378,891
	\$ 1,690,629	\$ -	\$ -	\$ -	\$ -	\$ 234,216	\$ 1,924,845

See accompanying notes to the financial statements

HORSE COUNCIL OF BRITISH COLUMBIA
STATEMENT OF CASH FLOWS
Year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
OPERATING ACTIVITIES		
(Deficiency) excess of revenues over expenditures	\$ (98,014)	\$ 234,216
Items not affecting cash		
Amortization	45,331	48,296
CEBA loan subsidy	-	(20,000)
	<u>(52,683)</u>	262,512
Change in non-cash working capital items		
Accounts receivable	(32,710)	-
Inventory	3,573	5,491
Prepaid expenses	(12,338)	1,037
Accounts payable and accrued liabilities	(15,510)	54,936
Deferred revenue	<u>189,766</u>	<u>(173,798)</u>
	80,098	150,178
FINANCING ACTIVITY		
(Decrease) increase in loan payable	(40,000)	20,000
INVESTING ACTIVITY		
Purchase of capital assets	<u>(14,590)</u>	<u>(76,793)</u>
INCREASE IN CASH	25,508	93,385
CASH, beginning of year	<u>1,221,355</u>	<u>1,127,970</u>
CASH, end of year	<u>\$ 1,246,863</u>	<u>\$ 1,221,355</u>

See accompanying notes to the financial statements

HORSE COUNCIL OF BRITISH COLUMBIA

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

1. Nature of operations

Horse Council of British Columbia (the "Society") is a not-for-profit organization incorporated provincially under the British Columbia Societies Act and is exempt from the payment of income tax under Section 149(l) of the Income Tax Act.

The Society operates to provide programs and financial support to various equestrian groups, societies in the province of British Columbia and its members.

2. Significant accounting policies

The Society applies the Canadian accounting standards for not-for-profit organizations.

(a) Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments with maturities of three months or less from their date of acquisition, which are readily convertible into a known amount of cash, and are subject to an insignificant risk to changes in their fair value.

(b) Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

(c) Revenue recognition

The Society 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 if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions for the purchase of capital assets that will be amortized are recorded as deferred capital contributions and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets. Externally restricted contributions for the purchase of capital assets that will not be amortized are recognized as direct increases in net assets to the Investment in Capital Assets balance.

HORSE COUNCIL OF BRITISH COLUMBIA

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

2. Significant accounting policies, continued

(c) Revenue recognition, continued

Grant funds are recognized in the period which the grant relates.

Interest income is recognized in the period earned.

Membership fees are charged on a calendar year basis and recognized in the year that the fees relate.

Sale of merchandise and books are recognized when there is persuasive evidence that an arrangement exists, the goods have been received by the customer, the price is fixed and determinable, and collection is reasonably assured. In most instances, the recognition is a point of sale.

Rental income from tenant leases is recognized over the term of the related agreements. Property taxes, insurance and other operating costs recovered from the tenants on a monthly basis are recognized as revenue in the period in which received.

All other unrestricted revenue is recognized when received.

(d) Impairment of long-lived assets

The Society tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

(e) Measurement uncertainty

The preparation of 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 period. Significant areas requiring the use of estimates include: estimated useful lives of capital assets, determination of deferred revenue, and allocation of expenditures to various functions. Actual results may differ from management's best estimates as additional information becomes available in the future.

HORSE COUNCIL OF BRITISH COLUMBIA

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

2. Significant accounting policies, continued

(f) Financial Instruments

The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all of 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.

(g) Accounting Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. Inventory

	2022	2021
Books	\$ 17,455	\$ 20,642
Merchandise	1,998	2,384
Awards and prizes	5,000	5,000
	<u>\$ 24,453</u>	<u>\$ 28,026</u>

HORSE COUNCIL OF BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

4. Capital assets

Capital assets are recorded at cost. The Society provides for amortization using the following methods at rates designed to amortize the cost of the capital assets over their estimated useful lives. The annual amortization rates and methods are as follows:

Building	4% Declining balance
Equipment	15 years Straight-line
Automotive	30% Declining balance
Furniture and fixtures	20% Declining balance
Computer equipment	30% Declining balance
Computer software	4 years Straight-line

	2022		2021	
	Cost	Accumulated amortization	Net Book Value	Net Book Value
Land	\$ 722,422	\$ -	\$ 722,422	\$ 722,422
Building	725,959	243,318	482,641	502,751
Equipment	48,450	22,608	25,842	28,749
Automotive	6,782	6,391	391	559
Furniture and fixtures	61,844	50,060	11,784	12,412
Computer equipment	46,844	28,298	18,546	14,222
Computer software	71,353	37,594	33,759	45,012
	\$ 1,683,654	\$ 388,269	\$ 1,295,385	\$ 1,326,127

5. Accounts payable and accrued liabilities

	2022	2021
Trade payables	\$ 55,080	\$ 98,488
Payroll and vacation	84,692	63,240
Government remittances	31,728	25,283
	\$ 171,500	\$ 187,011

HORSE COUNCIL OF BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

6. Deferred revenue

	<u>2022</u>	<u>2021</u>
Equine Foundation	\$ 2,318	\$ 3,091
Rental deposits	4,730	4,730
Membership fees	533,254	363,495
Optional insurance fees received in advance	76,660	55,880
	<u>\$ 616,962</u>	<u>\$ 427,196</u>

7. Loan payable

	<u>2022</u>	<u>2021</u>
Canada Emergency Benefit Account zero interest loan. Due on or before December 31, 2023, up to 33% percent forgivable portion.	\$ -	\$ 40,000

8. Internally restricted reserve

	<u>Regions</u>	<u>BC Trails</u>	<u>Animal Disaster</u>
Balances, beginning of year	\$ -	\$ 3,632	\$ 216,196
Revenue	-	2,719	49,159
Expenditures	(14,268)	(22,908)	(80,543)
Budget allocation	14,268	17,614	-
Balance, end of year	<u>\$ -</u>	<u>\$ 1,057</u>	<u>\$ 184,812</u>

HORSE COUNCIL OF BRITISH COLUMBIA

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

9. Commitments

As at December 31, 2022, the Society has outstanding commitments of approximately \$24,442 with respect to various equipment leases.

2023	\$ 7,476
2024	6,363
2025	5,501
2026	2,915
2027	2,187
	<u>\$ 24,442</u>

10. Related party transactions

During the year fees were paid to the following entities and individuals:

	2022	2021
Equestrian Canada (i)	\$ 240,777	\$ 141,902
Directors (ii)	2,083	2,921
	<u>\$ 242,860</u>	<u>\$ 144,823</u>

i) Equestrian Canada is the federal governing body for equestrian sport.

ii) Directors receiving direct or indirect consideration services provided to the Society.

These transactions are in the normal course of operations and have been valued in these financial statements at the exchange amount which is the amount of consideration established and agreed to by the related parties.

11. Non-monetary transactions

The Society has media contracts with two member commercial entities. In exchange for providing the businesses with a subscription services on its website, the Society receives free advertising in the members' publications. The Society has estimated the value of free advertising services received to be \$30,690 (2021 - \$27,170).

As allowed by Canadian accounting standards applicable to not-for-profit organizations, these non-monetary transactions (being an exchange of service in the same line of business to facilitate sales to parties other than the parties to the exchange) are recorded at the carrying amount (value of service given up), which is nil.

HORSE COUNCIL OF BRITISH COLUMBIA

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

12. Budget amounts

The 2022 budget amounts on the Statement of Operations and the Schedules to the Financial Statements, are presented for information purposes only and are unaudited.

13. Remuneration of employees, contractors and directors

The B.C. Societies Act requires the society to disclose the remuneration paid to employees and contractors whose remuneration during the year was at least \$75,000 and all remuneration paid to directors.

No remuneration was paid to any of the directors. See Note 10.

2 employees received remuneration in excess of \$75,000 during the year.

14. Financial instruments

Transactions in financial instruments may result in an entity assuming or transferring to another party one or more of the financial risks described below. The required disclosures provide information that assists users of financial statements in assessing the extent of risk related to financial instruments.

(a) Fair value

The fair value of current financial assets and current financial liabilities approximates their carrying value due to their short-term maturity dates. The fair value of long-term financial liabilities approximates their carrying value based on the presumption that the Society is a going concern and thus expects to fully repay the outstanding amounts.

(b) Foreign exchange risk

The Society is not exposed to significant foreign exchange risk as all operations take place in Canada.

(c) Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether the factors are specific to the instrument or all instruments traded in the market. The Society is not exposed to significant market risk.

(d) Credit risk

The Society does not have significant credit risk in accounts receivable.

HORSE COUNCIL OF BRITISH COLUMBIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2022

14. Financial instruments, continued

(e) Liquidity risk

The Society does have a liquidity risk in the accounts payable and accrued liabilities of \$171,500 (2021 - \$187,011). Liquidity risk is the risk that the Society cannot repay its obligations when they become due to its creditors. The Society reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due. In the opinion of management the liquidity risk exposure to the Society is low and is not significant.

(f) Interest rate risk

The Society is not exposed to significant interest rate risk.

Draft - March 31, 2023

HORSE COUNCIL OF BRITISH COLUMBIA
SCHEDULES TO THE FINANCIAL STATEMENTS
Year ended December 31, 2022

Schedule of general revenue and expenses

Schedule 1

	2022 Actual	2022 Budget	2021 Actual
REVENUE			
Administrative fees	\$ 4,065	\$ 500	\$ 914
Animal relief	49,159	-	184,378
Gaming	1,155	61,000	63,845
Interest	9,326	5,000	1,085
Members optional insurance	158,250	77,900	156,260
Memberships	1,227,688	1,206,847	1,220,902
Miscellaneous	2,285	-	1,091
Other grants	2,000	12,500	-
Sport funding	141,792	150,792	150,967
	1,595,720	1,514,539	1,779,442
EXPENDITURES			
Animal relief	80,543	27,000	59,536
Club grants	61,029	33,000	30,058
Equestrian Canada	87,143	119,529	121,769
Members insurance	198,322	187,893	199,019
Members optional insurance	158,460	77,900	156,150
Travel support	500	1,000	-
Region support	14,268	24,000	12,764
	600,265	470,322	579,296
EXCESS OF GENERAL REVENUES OVER EXPENDITURES	\$ 995,455	\$ 1,044,217	\$ 1,200,146

HORSE COUNCIL OF BRITISH COLUMBIA
SCHEDULES TO THE FINANCIAL STATEMENTS
Year ended December 31, 2022

Schedule of reallocated expenditures

Schedule 2

	2022 Actual	2022 Budget	2021 Actual
Revenue			
Advertising and promotion	\$ 40,098	\$ 72,000	\$ 41,501
Amortization	45,331	-	48,296
Contract payments	30,097	42,250	28,595
Credit card processing charges	75,432	45,400	84,077
Equipment rental	11,654	11,759	11,898
Insurance	470,604	408,022	500,042
Interest and bank charges	410	500	512
Meetings	34,209	36,550	22,108
Memberships and dues	10,048	53,700	7,357
Office and miscellaneous	22,681	21,500	23,243
Professional fees	16,258	15,000	14,616
Program supplies	218,885	208,100	90,475
Property taxes	8,817	9,000	8,904
Purchases	25,480	7,000	22,757
Repairs and maintenance	8,417	9,500	16,025
Salaries and benefits	688,620	689,982	691,997
Support and grants	156,340	85,000	102,358
Telephone	11,370	10,000	10,370
Travel	19,025	30,500	612
	\$ 1,893,776	\$ 1,755,763	\$ 1,725,743



**Annual General Meeting
December 03, 2022 2:00 P.M.
Hybrid – In-person, Westin Wall Centre Richmond and Via Zoom Meeting**

Present via Zoom: Phil Wright
Rose Schroeder
Alane Lublow
Kelly Kennedy

Jocelyn Adams Plasman
Liz Saunders
Egil Hansen

Sharon Pickthorne
Lynn Wallden
Teg Harper

Present in person: Tracy Carver
Carolyn Dobbs
Terre O'Brennan
Myrna Thompson
Craig Cherrett

Joan Chess-Woollacott
Carolyn Farris
Karen Ritchey
Rachel Vowles Roberson

Yvonne Darcel
Lisa Mander
Karen Swantje
Lynda Eckstein

Guests: Catherine Davidson

Derek Cristo

Rick Eckstein

Call to order: 2:00 P.M.

1.a. **Welcome:** Karen Swantje

Welcome to everyone, in person and online, and thank you for attending

1.b. **Roll Call/Announcement of Quorum:** Quorum achieved.

1.c. **Acceptance of agenda:**

Motion: Move that we accept the agenda as presented

Moved: Terre O'Brennan

Seconded: Carolyn Farris

Carried

1.d. Approval of the General Meeting Minutes of November 06, 2021

Motion: Moved that we approve the minutes of the November 06, 2021 general meeting

Moved: Tracy Carver

Seconded: Terre O'Brennan

Carried

1.e. **Approval of Special General Meeting Minutes of August 29, 2022**

Motion: Moved that we approve the minutes of the August 29, 2022 Special General Meeting

Moved: Myrna Thompson

Seconded: Terre O'Brennan

Carried

2. **Treasurer's Report:** Sharon Pickthorne

2.a. Sharon introduced Derek Cristo of d'Abadie Moody, our 2021 auditor. Derek Cristo went through the audited statements and declared it a clean audit.

Questions: Why did the expenditures on Page 2 for the Board expenses go from \$1840.00 in 2020 to \$22,000.00 in 2021? Executive Director answered that the expenses for McLaughlin and Associates and the Bylaw Consultations are included there.

Staff expenses are \$700,000.00. How many staff are there and what does that cover? Executive Director answered that there are ten staff currently and the expenses are wages, taxes, EI, CPP, Benefits, RRSP etc.. Also includes severance for previous Executive Director.

27336 Fraser Hwy, Aldergrove, BC V4W 3N5 Tel: 604 856 4304 Toll Free: 1 800 345 8055 Fax: 604 856 4302

A question was asked about the changes to region grants. Chair explained that this discussion was off topic.

A question was asked about the directors listed on page 10 of the statements. Executive Director answered that these are directors who have been paid to perform other services for HCBC outside of their Board duties.

Motion: Move that the 2021 Audited Financial Statements be accepted.

Moved: Sharon Pickthorne Seconded: Carolyn Farris Carried

Sharon Pickthorne thanked Derek Cristo for attending. Derek Cristo responded that it was a pleasure and that the books were clean and well organized.

2.b. Appointment of Auditor:

Motion: Move that d'Abadie Moody be appointed auditor for 2023

Moved: Sharone Pickthorne Seconded: Yvonne Darcel Carried

3. Election of Directors:

3.a. Lynda Atkinson

Motion: Move that Lynda Atkinson be elected to the Board of Directors

Moved: Yvonne Darcel Seconded: Terre O'Brennan Carried

3.b. Joan Chess-Woollacott

Motion: Move that Joan Chess-Woollacott be elected to the Board of Directors

Moved: Yvonne Darcel Seconded: Carolyn Farris Carried

It is noted that Joan Chess-Woollacott abstained

3.c. Tina Knott

Ester Peterson stated that at the BC Carriage Driving meeting Tina said she would not be standing for the HCBC board representative, and that Denis Huber would be the designate. Executive Director explained that there were no longer board representatives from the affiliates and that Tina Knott was standing to represent all HCBC members as per the new Bylaws.

Motion: Moved that Tina Knott be elected to the Board of Directors

Moved: Yvonne Darcel Seconded: Myrna Thompson Carried

3.d. Sandra Kolberg

Motion: Move that Sandra Kolberg be elected to the Board of Directors

Moved: Yvonne Darcel Seconded: Lisa Mander Carried

4. Questions from members

4.a. A question was asked as to what future grants will look like? Executive Director answered that staff are putting together a proposal which will go to the Board the next year.

4.b. A question asked for the names of the directors and the terms as of 2023-01-01. Executive Director answered that they will be posting the 24 names, with it reducing to 12 in 2023, to the existing Board of Directors.

4.c. As there were no further questions the Chair welcomed the new members of the board and thanked the existing board for doing outstanding work.

5. Date and time of next meeting

November 04, 2023 (TBC)

6. Adjournment

Motion: Move to adjourn at 2:35

Moved: Liz Saunders