

Treasurer's Report

The Saskatoon Trail Alliance (Saskatoon Mountain Bike Alliance Inc.) finished the 2021 fiscal year in a good financial position, especially considering the continued challenges that 2021 posed for all organizations. As per our base financial goals, we have sufficient cash to cover insurance expenses for 2021. Membership revenue was down this year due to decreased membership volume, and individual contributions (donations) were also down this year compared to 2020. Corporate contributions recognized in revenue were down this year as well, but much of the contributions received were deferred as capital contributions. Sales was a new category of revenue in 2021, related to the clothing fundraiser held in the winter/spring.

The Deferral Method for non profit accounting , as per part 3 of the CPA Canada Handbook, was officially adopted in 2021 and is reflected in the financial statements. Minor changes were made to account names to align with this adoption, but no financial re-statements were necessary for compliance.

Trail building tools were purchased in the winter of 2020/21 utilizing a sport projects grant, and were capitalized in the period. Grants received or receivable in 2021 related to the purposed project of bringing IMBA Canada to Saskatoon have been deferred to the next accounting period and not yet recognized in revenue. These deferred grants, and surpluses from past years, will sufficiently cover the costs of this project. This project's costs, and associated restricted funds, will be reflected in 2022 financials.

Thank you,

Craig de Gier