2023 Manitoba Diving Association Annual General Meeting

NOTICE OF MEETING
2022-2023 Annual General Meeting

Pan Am Pool
Boardroom

Monday, November 20th, 2023
7:00PM to 7:30PM

Manitoba Diving Association
2022-2023 Board of Directors

President	Brandon Christopher
1st Vice President	Wil Hedges
Treasurer	Garett Surcon
Secretary	Noelle Merkel-Lajoie
Technical Director	MP Berman
Member At Large	Elizabeth Pennington
Member At Large	Adam Berman

Staff

Executive Director	Ken Stevens
Bookkeeper	Linda Ferguson

2023 Manitoba Diving Association Annual General Meeting

AGENDA

Monday, November 20th, 2023

A. Call to Order
B. Establishment of Quorum
C. Appointment of Scrutineers
D. Approval of the Agenda
E. Declaration of Any Conflicts of Interest
F. Adoption of Minutes of 2021-2022 Annual Meeting
G. Executive Reports
H. Review and Approval of Auditors' Report and Financial Statements
I. Appointment of Auditors
J. New Business
K. Election of New Directors

    Positions to be Elected

    - Vice President
    - Treasurer
    - Technical Director
    - Member At Large

L. Adjournment

AGM meeting minutes

1. Call to Order 7:30

2. Establishment of Quorum
    a. Quorum was established
    b. Attendance as follows:
        i. From the board:
            1. Brandon Christopher
            2. Peter Bernatsky
            3. Ken Stevens
            4. Wil Hedges
            5. Garett Surcon

        ii.
            1. Linda Ferguson (Contract Book Keeper for Dive MB)
        iii. Members from
            1. Dallas Downey
            2. Elizabeth Pennington
            3. Jason Kelly
            4. Juan Campuzano

3. Appointment of scrutineers: WH/GS appointment of Linda Ferguson

4. Agenda GS/PB APPROVED

5. Declaration of Conflicts of Interests—no declaration

6. Adoption of Minutes 2020/2021 WH/PB no corrections, omissions or errors APPROVED

7. Business arising from the minutes: None.

8. Executive Reports (ALL APPROVED in single motion WH/PB)
    a. Presidents Report
    Presented by Brandon Christopher and Peter Bernatsky
    Brandon took over from Peter Bernatsky at the end of August
    Great to see a full year of diving competitions
    Lots of new talent coming up doing really well at Nationals
    The Board has had a strong role as advocate. Deputy Mayor Janice Lukes checked in with Peter recently to see how Diving is going, indicating an awareness of our sport and interest from the city.
    Special thanks to the volunteers on this Board for all the work we do—much of our work goes beyond our role as a governance board, so it is very nice to see.
    Special thanks to Peter from Dallas—Dallas credits Peter for much of the hard work to keep the Club running during COVID through advocacy and support.

Dallas sees the board as a partner more so than she has in the past.
Thanks to Peter from Brandon as well—above and beyond his role..
Thanks to Ken as well for all he has done, and to other Board members as well.
It has been challenging to be involved in this board without the sport actually happening during COVID.
We had the second biggest team at nationals—things went really well this past year and we have lots of be happy with.

b. Technical Director's Report
Presented by Ken Stevens on behalf of MP Berman
Lots of competitions this past year
15 divers attended, and several podium finishes
CSG were also successful, we had several podium finishes.
Lots of camps happened throughout the year
See Technical Director's report for details.

c. Executive Director's Report
Lots of travel following a challenging COVID experience. Grassroots, high performance, high diving. Capped off with Canada Summer Games (CSG), podium finishes at both CSG and Nationals
Live streaming of the Revolution events was a hi-light. We had people watching internationally and across the country. Dallas commented that other coaches were able to watch the stream and commented that it was excellent.
Judge Development—Cam McLean is training to be a National Judge. This will bring us to 2 National Judges in MB. This is significant as it is expensive for us to bring in National Judges to our events.
High Diving introduced this year by Dallas, and it has been a huge success.
We have been involved in funding equipment upgrades.
IFF funding completed and we were able to maintain funding throughout the year. Application for IFF will be presented in February of next year and is under way.
Social Media accounts are growing and improving with lots of new membership.
Lots of Media attention this year.
Revolution's organizing committee (largely made up of Dive MB Board members) is being recognized by Dive Canada and asked to help run Nationals.
We continue to apply for lots of grants and funding
Looking to increase sponsorship opportunities, and there is some hope that with the Dresden Trials this year, we will be successful in securing more sponsors.
Welcome to Brandon as the new president and Garett as the new treasurer, completing terms for Peter and Wil.

AGM meeting minutes

9. Review and Approval of Auditor's Report and Financial Statements GS/PB APPROVED

   Linda presented the independent Auditor's Report—the report indicates that our finances are in order. We are in a strong cash position, some in term deposits earning some interest.
   This year we spent more than we had as income, but remain in a healthy position.
   Ken—Thanks to Linda for all her hard work on this despite some personal health challenges.
   Our fiscal year end is 5 months off from Sport MB's fiscal year end which creates some logistic challenges in terms of applying for funding and having to defer funding from one year to the next to accommodate our different year ends.
   Ken is meeting with Sport MB to consider moving diving from a summer sport to a winter sport to get funding earlier in the year. This may not make sense, but he hopes to have some more information by the end of next week.
   Financial report, supporting documents and Independent Auditor's Report are attached.

10. Appointment of Auditors (Linda Recommends Tony Gauthier be appointed again for 2022/2023) PB/GS APPROVED

11. By-law changes: APPROVED (moved as indicated below)
    a. 3.4 DL/PB
    b. 4.1 WH/PB
    c. 6.4 PB/GS

    Please see attached changes to by-laws to reflect the changes made.

12. New Business

13. Election of New Directors (call made three times, all appointed by acclamation)
    a. Positions to be elected:
       Members:
       President—Brandon Christopher
       Secretary—Wil Hedges
       Member at Large—Elizabeth Pennington

14. High Performance Team MB—we are reviewing some results at this stage, so we are not sure who is going to be on the team just yet. This will be announced at another time, possibly the awards ceremony that Revolution may plan for the new year.

15. Divers of the year—this will be finalized shortly. This will also be announced at a later date, likely the awards ceremony.

End of agenda

AGM meeting minutes

Closing comments from Brandon

Adjourn PB 8:11PM

2023 Manitoba Diving Association Annual General Meeting

PRESIDENT'S REPORT

Monday, November 20th, 2023

This year was in many ways a year of transitions for diving in Manitoba. On the administrative side, this was our first year operating on a new calendar with Sport Manitoba, to better align our funding and reporting with the sport's natural seasons. With the club, we've had major changes in coaching since last fall. And, in the sport itself, we've seen a number of our more senior athletes move on to coaching or to college/university, including 2 more athletes recently signing with colleges in the US on diving scholarships. We've also seen great success at the national and international levels with High Diving, which, at this time last year, was really just getting going as an official junior sport in this country.

The great thing about being President is that I don't actually have to do anything about most of these changes. I just preside. And so my report, mostly, will be a series of "thank you"s to the people who actually make the sport successful in the province. SO, thank you to Ken Stevens, who is continuously working on improving the sport in the province and on advocating for the sport with our provincial funders and for the province with the national organization.

Thank you to Linda Ferguson, for making sure that Garett and I manage our banking responsibilities properly. Thank you to Dallas Ludwick and all of the Revolution coaches for helping our province's divers find successes and opportunities here at home and elsewhere. Thank you to all of the divers, from ABC Jump Start to the national team, who are the reason that we put in our time in the boardroom and on the pool deck and in the stands.

And, finally, thank you to the entire board, past and present, for their dedication to and passion for diving in Manitoba. It's not a coincidence that the people you see up here are the same people you see on the pool deck at every competition from warm-ups on Wednesday and Thursday to teardown on Sunday. It is a privilege to get to sit there with you and enjoy this sport.

Respectfully submitted,
Brandon Christopher
President, Manitoba Diving Association

2022-2023 HIGHLIGHTS

Manitoba Diving Represented at Diving Plongeon Canada National Championships!

- 16 divers competed at the 2023 National Junior Diving Festival
    - Emily Muth, Zita Bernatsky, Adyson Downey, Evey Hedges, Mila Mortele, Leah Profeta, Esha Vergis, Corydon Wolfe, Anna Wylie, Adam Cohen, Bennett Surcon, Attila Bernatsky, Gabriel Brombach, Nic Landry, Bennett Sime-Surcon, Vlad Tiaglei
- 4 divers competed at the 2023 Summer Senior Nationals
    - Emily Muth, Adam Cohen, Bennett Surcon, Attila Bernatsky
- 2 divers competed at the 2023 Senior High Diving National Championships
    - Zita Bernatsky, Alex Tiaglei

2023 NATIONAL JUNIOR DIVING FESTIVAL HIGHLIGHTS

Gabriel Brombach

Gabriel Brombach, 11 years old, was declared National Champion at the 2023 National Junior Diving Festival, winning Gold in the Boys D 1 Metre and 3 Metre events! Gabriel was also named the Outstanding Canadian D Group Diver at the conclusion of the championships!

Nic Landry

Nic Landry, 12 years old was a multiple medal winner at the 2023 National Junior Diving Festival in Montreal, winning Bronze in the C 1M and Bronze in the C 3M and 4th in the Platform.

Anna Wylie

Anna, 15 years old, stood on the podium at the 2023 National Junior Diving Festival, winning Bronze in the Group B High Diving Event!

2023 USA MASTERS DIVING CHAMPIONSHIPS

Joanne Hutlet

Masters diver Joanne Hutlet hit the podium multiple times at the 2023 USA Masters Diving Championships, winning Silver on Platform, Bronze on 1 Meter, Bronze on 3 Meter and Bronze in Grande Masters!

2022 WORLD JUNIOR HIGH DIVING CHAMPIONSHIPS

3 Manitoba divers and 1 Manitoba coach competed at the 2022 World Junior High Diving Championships in Montreal, November 27 to December 4th.

Anna Wylie
won a Silver Medal, Girls 15-16

Adam Cohen
finished in 5th, Boys 17-19

Alex Tiaglei
finished in 8th, Boys 17-19

2022 CANADIAN JUNIOR HIGH DIVING CHAMPIONSHIPS

Two Manitoba divers hit the podium at the first ever Junior High Diving National Championships! Three qualified for the first ever Junior High Diving National Team.

Alex Tiaglei
Alex Tiaglei won the bronze medal in the Boys 17–19-year-old category.

Anna Wylie
Anna Wylie has only been to one previous national championship and was astounded to find herself on the Girls 14-16 podium.

Adam Cohen
Adam Cohen, who also qualified for the Junior World Trials on 1-metre and 3-metre springboard had an action-packed week in Montreal with the high dive being his final event.

PAN AM JUNIOR HIGH DIVING CHAMPIONSHIPS

Alex Tiaglei
Alex won a Gold Medal at the 2023 Pan Am Junior High Diving Championships! Alex Tiaglei topped the podium in the Young Men's A category with 294.93 points!

Respectfully submitted,
M.P. Berman
Technical Director, Manitoba Diving Association

2023 Manitoba Diving Association Annual General Meeting

OPERATIONS REPORT

Monday, November 20th, 2023

The 2022-2023 Manitoba Diving season was another successful year with many highlights showcasing the hard work and accomplishments of the athletes, coaches, families, volunteers and the board. Manitoba hosted the 2023 Polar Bear Classic and the 2023 Dive Manitoba Summer Provincials. Both events had great representation from nearly every province in Canada. It also saw the return of the Novice Festival (now Dive Manitoba Learn to Dive Festival) with 50 young divers showcasing their skills to families and friends alike.

Manitoba diving athletes and coaches successfully competed at Senior events and podiumed at all junior levels of national championships as well as in High Diving at Pan Am Juniors! And several athletes and coaches attended various Diving Canada high performance programs and camps! What a great year!

Over the past year, Manitoba Diving Association Board of Directors and I have:

- Continued to review current policies in keeping with our association's mandate of open and accountable.
- Continue to build strong relationships with the Diving Canada, diving provincial bodies across the country, City of Winnipeg, Sport Manitoba, Province of Manitoba, other sport members in the community and across the country.
- Continue to build relationships with corporate and media community partners.
- Funded our provincial team to our maximum capacity.

2022-2023 Association Highlights

Officials Development

This past summer, Cam McLean hosted a Level 1 judges' workshop with 9 people participating and prepared to write their level 1 exam or challenge the Level 2 exam.

Coach Development

This past winter, Liana Martin hosted an Instructor Beginner course with 15 divers trained to begin coaching learn to dive programming.

Board Members

This past year, we welcomed Noelle Merkel Lajoie as our new Secretary and Adam Berman as our 2nd Member At Large. We are also excited to announce Wil Hedges as our new Vice-President.

Grants

This past year, we applied for a $25,000 grant for Dry-Land training room and technologies maintenance and upgrades. We were notified in the summer that we received this grant and have until March 2025 to spend these monies. This grant will greatly enhance both the athlete's and the coach's experiences during training.

Sport Manitoba - Integrated Funding Framework (IFF)
This past fall, the board, High Performance Coach Dallas Ludwick and I worked through Year 4 of the 5-year Integrated Funding Framework cycle. We focused development on Board Effectiveness, Officials Development and Communications, and Athlete Development, Sport Initiation and Performance Pathway.

As part of the funding agreement, President Brandon Christopher, High Performance Coach Dallas Ludwick and I presented our past years results and plans for the following year to the Sport Manitoba committee. Thank you both for taking the time to speak with Sport Manitoba.

Some of the takeaways from our IFF presentation and follow-up meetings included an emphasis on direct communications with association members, and for the association to host more events. We have already started moving towards these goals and will continue to take more steps towards these goals into the future.

Media and Social Media
Manitoba Diving social media accounts have continued to grow over the last year, increasing our total likes and follows by over 10% each! All of our social media (Facebook, Instagram, Twitter and YouTube) are branded as /divemanitoba; important for SEO, branding, marketing and Public Relations.

The media has once again come out strong in support of diving once again, with features of our athletes and coaches on Winnipeg Free Press, CTV, CBC, Global, the Winnipeg Sun and community papers across the city.

Communications
The board and I are committed to exploring efficient, positive models to grow and improve communications between all stakeholders. Ideas being explored include intranet communications, web/mobile apps, website and social media tools, chat groups, newsletter development, podcasts and bi-annual meetings between the clubs and the association.

2023-2024 Looking Ahead

Communications/Newsletters
We will be developing an e-newsletter to send out to members of Dive Manitoba. The goal is to share information about current events, training opportunities and successes of our divers, coaches and volunteers. The target is to send out an e-newsletter to members monthly.

Paralympic Training
This spring, we will be working with one of our coaches and Deaf Sports Manitoba on the development of the first ever Deaf Diving program in Canada. It will be a 6-week test program that will stand as the testing ground for future development.

Fly-By-Five
This winter/spring, we will be rolling out a training program in rural areas for children aged 3-5 years old to learn the basic movements of diving. We will be working with recreational facilities and communities within an hour drive of Winnipeg to train teachers and market the program abroad.

2023-2024 Events in Manitoba
We are planning on hosting 2 Dive Manitoba Learn to Dive Festivals. We will be working with Ashleigh and her team of LTD coaches and planning on approximately 50 young LTD divers to "compete" at each event. This is also a great opportunity for our HP Team to announce and score the event and the judges to judge on deck.

We are also hosting the Summer Provincial Diving Championships in June. We will be working with Revolution Diving on this competition, with all revenues distributed back directly to the club.

Revolution Diving will be hosting the 2024 Winter Senior Nationals (December 2023) as well as the Polar Bear Classic, in honour of Vaughan Baird in February 2024.

Strategic Planning
We are planning to host a 5-year Strategic Planning session in January or February 2024 that will determine the course of training and development for the sport of Diving in Manitoba.

2025 Canada Summer Games
We submitted our plan for the training squad and team announcement in October 2023. We are waiting for the funding announcement. We will be sharing this information with members.

Once everything is confirmed and in place, we will host an open house for divers and families about what to expect from the Canada Summer Games selection process and training once on the training squad and further on to the team.

Coach and Judge Development
We are actively preparing up to 6 coaches to train up to Competition Intro in the coming year. Soon after that, the plan is to continue that development to Competition Development and have 2-4 coaches Competition Development certified by 2027.

We are actively preparing 8-10 judges to train to Level 2 (Provincial level) certification in the coming year and additionally training 2-3 judges to train to National levels by 2026.

In Conclusion

I would like to thank the Manitoba Diving Association Board of Directors for their tireless efforts and support and for all discussions as we continue to build stronger governance models and sport development programming and support for today and into the future. I would like to thank Dallas Ludwick and Ashleigh Domney and their team of performance and Learn to Dive coaches to develop programming, assisting with equipment purchases and support of Dive Manitoba.

I am proud of all the accomplishments of Manitoba's divers, coaches, families, volunteers and the Board of Directors this past year! I look forward to another successful year with the Manitoba Diving Association. I would like to thank everybody in this great community for their tireless efforts to support us in our mission to promote, foster and grow the sport of diving in Manitoba.

Respectfully submitted,

Ken Stevens
Executive Director, Manitoba Diving Association

MANITOBA DIVING ASSOCIATION

Financial Statements

Year Ended August 31, 2023

TONY GAUTHIER, CPA, CA

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PHONE: (204) 956-9426
EMAIL: tony@tonygauthiercpa.ca

November 20, 2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Manitoba Diving Association

Opinion

I have audited the financial statements of Manitoba Diving Association (the Association), which comprise the statement of financial position as at August 31, 2023 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 my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at August 31, 2023, and 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.

Basis for Opinion

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

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

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

(*continues*)

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Association'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 Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Association 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.

I 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 I identify during my audit.

Chartered Professional Accountant
Suite 306 – 1 Wesley Ave
Winnipeg MB R3C 4C6

MANITOBA DIVING ASSOCIATION

Statement of Financial Position

August 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	**$ 91,427**	$ 126,603
Account receivable	**10,113**	6,668
Prepaid	**5,502**	3,343
	$ 107,042	$ 136,614
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities *(Note 3)*	**$ 11,000**	$ 29,311
Deferred revenue *(Note 4)*	**8,463**	18,863
	19,463	48,174
NET ASSETS		
Unrestricted net assets	**87,579**	88,440
	$ 107,042	$ 136,614

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

MANITOBA DIVING ASSOCIATION

Statement of Revenues and Expenditures

Year Ended August 31, 2023

		2023		2022
REVENUE				
Sports Manitoba grants				
Program support - base funding	**$**	**60,000**	$	60,000
Sport Program Funding		**34,900**		34,900
Sport Development Funding				
Sport Initiation		**9,350**		9,000
Performance Pathway		**14,500**		24,500
Canada Games Funding		**-**		9,101
Coaching development grants		**557**		700
		119,307		138,201
Other income				
City of Winnipeg grant		**-**		1,500
Contribution - Canada Games		**-**		4,400
Contribution - Provincial medals		**370**		538
Digital Manitoba Initiative grant		**-**		5,000
Covid - 19 income - CEWS		**-**		1,771
Covid - 19 income - CERS		**-**		(10)
Membership/registration fees		**12,840**		4,860
Novice championships		**1,430**		-
Sponsorship and fundraising		**752**		1,000
Interest		**2,822**		771
		137,521		158,031
EXPENSES *(Schedule 1)*		**138,382**		172,666
DEFICIENCY OF REVENUE OVER PROGRAM EXPENSES	**$**	**(861)**	$	(14,635)

MANITOBA DIVING ASSOCIATION

Statement of Changes in Net Assets

Year Ended August 31, 2023

	2023	2022
BALANCE - BEGINNING OF YEAR	**$ 88,440**	$ 103,075
DEFICIENCY OF REVENUE OVER PROGRAM EXPENSES	**(861)**	(14,635)
BALANCE - END OF YEAR	**$ 87,579**	$ 88,440

MANITOBA DIVING ASSOCIATION

Statement of Cash Flow

Year Ended August 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Deficiency of revenue over program expenses	**$ (861)**	$ (14,635)
Changes in non-cash working capital:		
Accounts receivable	**(3,445)**	10,278
Prepaid expenses	**(2,159)**	(177)
Accounts payable and accrued liabilities	**(18,311)**	20,421
Deferred revenue	**(10,400)**	(13,284)
Cash from (used by) operating activities	**(35,176)**	2,603
(DECREASE) INCREASE IN CASH FLOW	**(35,176)**	2,603
CASH - BEGINNING OF YEAR	**126,603**	124,000
CASH - END OF YEAR	**$ 91,427**	$ 126,603

MANITOBA DIVING ASSOCIATION

Notes to Financial Statements

Year Ended August 31, 2023

1. NATURE OF ASSOCIATION

Manitoba Diving Association (the "Association") (formely Canadian Amateur Association (Manitoba Section) Inc. was incorporated without share capital under the Corporations Act of Manitoba. The Association is a not-for-profit organization and is dedicated to developing the sport of diving in the Province of Manitoba.

Under the provisions of the Income Tax Act of Canada, the Association is exempt from paying income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO) and reflect the following significant policies:

Revenue recognition

Sport Manitoba operating grants are recognized as revenue when the amounts are received or become receivable, if the amounts to be received can be reasonably estimated and collection is reasonably assured. Fundraising funds are recognized as revenue on completion of the event. Interest income is recognized as revenue when earned. Membership/registration fees and miscellaneous income are recognized as revenue when received.

Funds received in advance are included in deferred revenue.

Contributed services

The Association relies on volunteers to carry out its services. Because of the difficulty of determining the hours contributed and their fair value, contributed services are not recognized in the financial statements.

Financial instruments

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

The financial assets subsequently measured at amortized cost include cash and accounts receivable. The financial liabilities measured at amortized cost include accounts payable and accrued liabilities and deferred revenue.

It is management's opinion the the Association is not exposed to significant credit or interest risks from it financial instruments.

(continues)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

The preparation of financial statements in conformity 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 amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Property, plant and equipment

Property, plant and equipment are stated at cost and are fully amortized in the year of acquisition.

3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2023	2022
PADC T/A Revolution Diving	**$ -**	$ 21,034
Trade	**514**	179
Sport Manitoba	**246**	258
Professional fees	**10,240**	7,840
	$ 11,000	$ 29,311

4. DEFERRED REVENUE

	2023	2022
Sport Manitoba advance payments	**$ 5,808**	$ 16,458
Memberships	**2,655**	2,405
	$ 8,463	$ 18,863

5. ECONOMIC DEPENDENCE

The Association is economically dependent on the Province of Manitoba which provides funding through Sport Manitoba and the Manitoba Liquor and Lotteries Corporation.

6. FINANCIAL INSTRUMENTS

The Association is exposed to interest rate risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of August 31, 2023. There have been no significant changes in risk factors from the prior year.

(continues)

6. FINANCIAL INSTRUMENTS *(continued)*

(a) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities.

(b) Credit risk

The Association is exposed to credit risk with respect to its accounts receivable. The Association assesses, on a continuous basis, accounts receivable on the basis of amounts it is virtually certain to receive.

MANITOBA DIVING ASSOCIATION

Expenses

Schedule 1

Year Ended August 31, 2023

	2023	2022
PROGRAM EXPENSES		
Sport Program Funding (clubs)	**$ 26,175**	$ 26,175
Sport Initiation	**9,449**	9,000
Performance Pathway	**14,500**	24,500
Canada Games	**-**	14,017
Coaches development	**-**	365
Digital Manitoba Initiative expenses	**-**	5,447
Officials development	**60**	3,034
Hosting costs		
Manitoba championships	**808**	-
Novice championships.	**424**	-
Provincials medals	**724**	1,077
Promotion / marketing	**286**	5,729
Awards - top divers	**159**	-
Volunteer appreciation	**989**	-
Equipment repairs and maintenance	**675**	110
	54,249	89,454
ADMINISTRATION EXPENSES		
Salaries and benefits	**69,963**	67,167
Office		
Parking and mileage	**618**	1,990
Office supplies	**1,931**	1,571
Telephone	**1,180**	1,180
Professional fees	**3,997**	4,176
Insurance	**2,221**	2,526
Meetings	**1,648**	791
National registration	**1,837**	1,054
Covid - 19 expenses - CEWS	**-**	2,514
Office equipment/furniture	**155**	243
Bank charges and interest	**498**	-
Memberships/licenses/permits	**85**	-
	84,133	83,212
	$ 138,382	$ 172,666

2023 Manitoba Diving Association Annual General Meeting

SLATE

Monday, November 20th, 2023

Positions to be elected:

1. Vice President
2. Treasurer
3. Technical Director
4. Member at Large

Nominees willing to stand for open positions:

Wil Hedges – Vice President

Wil Hedges has been in the role of Diving Manitoba Treasurer and Secretary for the past three years. He has one daughter in the Revolution Diving program, and this is her 7th season with the club. Wil serves as the Revolution Diving Volunteer Coordinator and enjoys being on pool deck during competitions. Wil has two other children who are involved with the Manitoba Marlins Swim Club. When he is not at the pool, Wil is a lawyer who has focused his career in the areas of child protection and human rights. Wil is an active community member and is hoping to continue with the Diving Manitoba Board of Directors for another term.

Garett Surcon – Treasurer

Garett Surcon, a portfolio manager with BMO Private Wealth, currently serves as Treasurer with Dive Manitoba. He has a son who is currently diving with Revolution Diving and a daughter who plays hockey. Garett is a past Treasurer and chair of the Canadian Mental Health Association (Manitoba and Winnipeg), and currently sits on the Finance and Administration committee, as well as the major donor cabinet at United Way Winnipeg.

Adam Berman – Technical Director

Adams daughter, Leia Berman, is currently diving with Revolution Diving. Besides being a diving dad, Adam has been a volunteer with Revolution Diving for years, working as one of the key members of the host committee at each diving competition. Adam is excited to join the Dive Manitoba board!

MP Berman – Member at Large

MP has completed 2 terms as the Dive Manitoba Technical Director and now leaving her name as standing for the 2nd Member at Large position. Along with this experience, MP's also is involved on the NAV CANADA negotiations team, chair on different committees, leading fundraising campaigns, presenting in international conferences and running national initiatives have given her significant perspective, both tactically and strategically, within operational air navigation service provision. Ms. Berman has also been actively involved in her community chairing United Way campaigns and most recently as an Account Executive for the United Way of Winnipeg.

Additional nominations may be made from the floor at the Annual General Meeting or by forwarding Nomination Forms to Executive Director Ken Stevens of Dive Manitoba at diving@sportmanitoba.ca

2023 Manitoba Diving Association Annual General Meeting

NOMINATION FORM

Monday, November 20th, 2023

Name of person nominated: _____

Signature of person nominated: _____

Nominator #1: _____

Signature: _____

Nominator #2: _____

Signature: _____

COMMENTS (add separate sheet if more space is required):

_____

_____

_____

_____

_____

_____

_____

_____

_____

Nominations need to be forwarded to the Dive Manitoba Executive Director Ken Stevens (diving@sportmanitoba.ca) at least 7 days prior to the election or made from the floor at the Annual General Meeting.

Date received by Administration: ____/____/____