



# **Canadian Charolais Association 2022 Annual Report**

**Innisfail, AB  
June 9<sup>th</sup>, 2023**

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## CCA BOARD OF DIRECTORS / 2021-2022

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Kasey Phillips  
President  
Waskatenau, AB

Shawn Airey  
1<sup>st</sup> Vice President  
Rivers, MB

Ryan Nesbitt  
2<sup>nd</sup> Vice President  
Nestleton, ON

Mike Elder  
Past President  
Coronach, SK

Darwin Rosso  
Moose Jaw, SK

Jeff Cavers  
La Riviere, MB

Lorne Lakusta  
Andrew, AB

Rod McLeod  
Cochrane, AB

Armand Roy  
St-Bernard LaColle, QC

## CCA STAFF AND CONSULTANTS

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Craig Scott  
General Manager

Lois Chivilo  
DNA & Registry Services

Cassidy Matthews  
Registry/Membership Services  
CCYA Youth Coordinator

iSmart Consulting / Ian Yin Network  
Support

Michael Brooks  
CCA Registry Software Support

Rita Ricioppo  
Absolute Business Solutions  
Bookkeeping Services

Sean McGrath  
Ranching Systems Ltd  
Breed Improvement Consulting

# 2021 AGM MEETING MINUTES

**Canadian Charolais Association**  
Meeting Minutes from the 2022 Annual General Meeting  
June 11, 2022- Russell, MB

**Meeting called to order at 10:02 am DST by President Kasey Phillips**

Opening remarks from the CCA President, Kasey Phillips

- Minutes taken by Cassidy Matthews

**Approval of Agenda - Helge By made a motion to add a 2024 World Congress update & Charolais Charbray International update to New Business.**

**Seconded - Jamie Ehret**

**All in favor, none opposed, motion carried.**

**Approval of Minutes from 2019 Annual General Meeting – Rod McLeod**

**Seconded - Jeralyn Rasmussen**

**All in favor, none opposed, motion carried.**

Voting Procedures – Appointment of Parliamentarian and Scrutineer

- Parliamentarian: Helge By
- Scrutineers: Candace By & Dale Black

## **First Call for Nominations**

Mike Elder announced 4 open positions including: Alberta, Ontario, Quebec, Maritimes, and at large.

- Alberta – Alberta Association has nominated Rod McLeod.
- Ontario – Ontario Association has nominated Ryan Nesbitt.
- Quebec – Quebec Association has nominated Arman Roy.
- Maritime – No nomination for first call.
- At Large – Ontario Association has nominated Josh Taylor.

## **2021 Association Reports**

- President's Message – Kasey Phillips
  - Highlighted the change of staff in the CCA Office and the continual growth in membership.
- CCA Office – Craig Scott
  - Highlighted news with our building and staff change-over from Haylea to Cassidy. Call for any questions – No questions came forward.

## **Second Call for Nominations**

No new nominations came forward.

## **Committee Reports**

### **Financial Report**

- Financial report including MNP Consolidated Financial Statements
  - Katie Pernarowski from MNP gave a presentation on the consolidated financial statements. The assets showed that cash is up, and capital assets added include technology in office and building updates. Restricted assets include CCYA Scholarships and other various scholarship money. Liabilities are very similar to last year. WHE is up this year due to the increase of females enrolled this year. GPA project is a new line item this year but everything else is fairly

similar to last year. There were a few government grants that assisted with the trials of COVID-19. MNP assisted with setting up the Friends of Canadian Charolais Foundation.

- Darwin opened the floor for questions – None came forward.

**MOTION: Approve financial report as read & presented.**

**Made by: Darwin Rosso**

**Seconded: Lackluster Charolais - Kevin McFadden**

**All in favour, none opposed, motioned carried.**

**MOTION: Keep MNP as the financial auditors for 2022**

**Made by: Keith Black**

**Seconded: Kelly Howe**

**All in favor, none opposed, motion carried.**

### **Breed Improvement**

- Shaw Airey presented the report and highlighted the new updates in heritability and changing the base line to being more current. Performance data page will go live July 1<sup>st</sup>, 2022, and the purpose of this will allow members to look up information easier. It will be mandatory and cannot be turned off by members. Information will be used by CCA for the improvement of the breed at the board's discretion.
  - Tim Bullick presented questions about having a single individual to be focused on the data and getting this individual to coordinate with other provincial associations moving forward.

### **Ad & Promo**

- Ryan Nesbitt presented report on behalf of the committee chairperson (who was not present). The CCA continues to promote the breed through print advertisements in the Canadian Cattlemen's. This contract with them has been extended another year. Highlighted the social media usage and thanked those helping with promoting the breed with social media.
  - Ryan opened the floor for questions – None came forward.

### **Market Development**

- Craig Scott presented. He discussed the application for provincial associations to use money towards attending a conference or tradeshow. A few provinces didn't apply for the 2021 year.

### **Education, Youth and Export**

- Jeff Cavers presented report. He highlight of the progress of CCYA, the addition of a new mentor role, the addition of Cassidy Matthews as new CCYA Youth Coordinator. There will be a conference in Renfrew, ON in July 2022. Not a lot of movement in exports over the year.
  - Jeff opened the floor for questions – None came forward.

**MOTION: Approve the committee reports**

**Made by: Shwan Airey**

**Seconded: Jeralyn Rasmussen**

**All in favour, none opposed, motion carried.**

### **Last Call for Nominations**

No final nominations. Nominations now closed.

All nominees agree to have their name stand.

**MOTION: Have nominations cease at this time.**

**Made by: Darwin Rosso**

**Seconded by: Keith Black**  
**All in favor, none opposed, motion carried.**

#### **Director Nominees**

- Rod Mcleod introduced himself.
- Ryan Nesbitt introduced himself.
- Josh Taylor introduced himself.
- Craig introduced Armond Roy in his absence.

#### **2021 Provincial Association Reports**

- Alberta and British Columbia report was presented by Jamie Ehret for Stephen Cholak.
- Saskatchewan report was presented by Jordan Moore.
- Manitoba report was presented by Erin Jackson.
- Ontario report was presented by Josh Taylor.
- Quebec report was presented by Craig Scott on behalf of the QCA.
- Maritimes report was listed in report to read at leisure.

**MOTION: Accept provincial reports.**

**Made by: Rod Mcleod**

**Seconded by: Ryan Nesbitt**

**All in favor, none opposed, motion carried.**

#### **By Law Changes**

Shawn Airey presented an update and read through the By-Law changes.

- Shawn Airey made a motion to approve special resolution 1.
- Scrutineers counted the votes.
  - Special resolution 1 was passed unanimously.
- Shawn Airey made a motion to approve special resolution 2.
- Scrutineers counted the votes.
- Special resolutions 2 was passed unanimously.

#### **New Business**

- **2024 World Congress Update**
  - An update was presented by Candace & Helge By on the details of the upcoming world congress being hosted in Canada in 2024. Helge, Candace, and Craig Scott will go over to the UK to promote the 2024 world congress in July 2022.
  - A world congress video was presented.
- **Charolais Charbray International.**
  - Candace gave an update on new international members. They have been working on many things, but they are specifically working on a data base resource that will only be available to GM. It will include birth defects, testing on these, economic impacts & more. The youth program is its 3<sup>rd</sup> year, and the US will host their conference this year with 2 attendees from Canada. 2023 the technical conference will be in Czech Republic.

#### **Ratify Actions of the Board Directors**

**MOTION: ratify the actions of the board.**

**Made by: Helge By**

**Seconded: Josh Taylor**

**All in favor, none opposed, motion carried.**

**Adjournment – MOTION: Shawn Airey motioned to adjourn the meeting at 11:33 am DST.**

# ASSOCIATION REPORTS

## Canadian Charolais Association President's Report

*Kasey Phillips*

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Welcome to the 2023 Annual General Meeting. First and foremost, I'd like to start off by thanking General Manager Craig Scott, Lois Chivilo, and Cassidy Matthews for all their hard work both in the office and out. Your hard work, dedication, and professionalism that you bring to the job does not go unnoticed. As CCA members we are very fortunate to have Lois as our registration system expert and her years of experience is unmatched. Cassidy has been an amazing addition to the office. Her willingness to help and do every task to perfection, combined with her unlimited skills have quickly made a very valuable asset to all the membership. I strongly encourage everyone to take the time to meet Cassidy and Lois and thank them for all they do. Craig has more and more added to his agenda all the time. He has attended many industry events in Canada and numerous countries around the world. Thank you, Craig, for all your hard work.

The breed improvement committee continues to be very busy and the main focus of the CCA. Data collection and GEPD's continue to be a major part of the committee's focus. A joint EPD evaluation with the AICA is also still being worked on and is a slow process due to technical difficulties and industry changes. An increase in our EPD runs has been a positive addition for all members.

Both the Ad & Promo, and EYE committees are busy as well. The show and sale season was a huge success this year with very successful sales and great crowds at all the major shows.

The Charolais foundation had its first fundraiser this past year and it was a huge accomplishment. Thank you to all involved! This new venture took years of planning and many hours of volunteer time to get up and running. I do believe that this will be one of the greatest additions ever for Canadian Charolais Association and its members. Thank you to the foundation committee for taking the lead on this and doing such a great job.

Thank you to the executive and all the board members for your time and dedication as we strive to push the Charolais breed forward.

Thank You  
Kasey Phillips  
CCA President

## General Manager's Report

*Craig Scott*

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2022 once again was a very successful year in the Charolais breed as we continue to gain market share, and bull/female sales continue to set new records.

The spring of 2022 I traveled to several bull sales across the West. I very much enjoy and find these events to be a great learning experience. I take every opportunity to visit with our commercial producers and like to hear their success stories using Charolais genetics. In July I traveled to the UK for the World Charolais Congress, we visited to England, Wales, Scotland, and Northern Ireland. I find these trips very valuable as you get a chance to network with not only breeders but other Association staff from around the world. I also attended the Canadian Beef Industry Conference in Penticton, BC in mid August and had the opportunity to see many informative speakers and meet with our industry partners. The fall of 2022 was busy as well, I attended the following shows: Farmfair, Canadian Western Agribition, EXPO boeuf, Toronto Royal Winter Fair, and Brandon AG-EX. These shows were well attended by both exhibitors and spectators. The female sales I attend saw large crowds and this was reflected in the strong results.

The board of directors continues to work hard for the membership to move this breed forward. The board along with the Breed Improvement committee continue to be engaged in negotiations with the American International Charolais Association (AICA) towards a Joint evaluation EPD. This has been a long process, but as you can appreciate there are a lot of technical and logistical details that must be worked out. Kasey Philips and I attended the AICA fall meetings in Kansas City where we had very positive discussions with the AICA board.

The CCA continues to be aggressive with our ad and promotions. We have a contract for the back cover of the Canadian Cattleman magazine, and we place seasonal ads in other breed publications. We have increased our presence on our social media platforms. The committee is always looking for high-res photos for ads, so please send them in or if you have customers with those great Charolais influenced calves let me know and we can arrange to get out and get some pictures.

The office building is in good shape with just regular maintenance and repair of a few minor problems that occur with the age of the building. In 2022 the staff of Lois and Cassidy did an outstanding job, the members of the CCA are very fortunate to have such a dedicated and loyal team. I would like to thank them for all they do for not only me but the Association as well. I would like to thank the board of directors for all their dedication and hard work they do for this Association. The board members volunteer many hours to see this breed have continued success. To all the members, please remember that this is your Association and if you have ideas, suggestions questions, or concerns that can aid in the advancement of the Charolais Breed please contact the Director in your area or the office directly.

Thank You  
Craig Scott  
General Manager



# CONSOLIDATED FINANCIAL STATEMENTS

## Independent Practitioner's Review Engagement Report



To the Members of Canadian Charolais Association:

We have reviewed the accompanying consolidated financial statements of Canadian Charolais Association that comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of consolidated financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these consolidated financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the consolidated financial statements do not present fairly, in all material respects, the financial position of Canadian Charolais Association as at December 31, 2022, 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.

Edmonton, Alberta

April 17, 2023

*MNP LLP*

Chartered Professional Accountants

**Canadian Charolais Association**  
**Consolidated Statement of Financial Position**  
*As at December 31, 2022*

	2022	2021
<b>Assets</b>		
<b>Current</b>		
Cash	102,581	199,076
Accounts receivable	18,208	9,616
Marketable securities (Note 3)	1,667,411	1,843,358
Prepaid expenses	23,095	11,250
Goods and services tax receivable	5,973	3,502
	1,817,268	2,066,802
<b>Capital assets (Note 4)</b>	143,332	155,962
<b>Restricted investments (Note 3), (Note 5)</b>	79,653	88,371
	2,040,253	2,311,135
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	109,494	92,347
Member deposits	13,811	24,046
Deferred revenue	2,226	3,456
	125,531	119,849
<b>Deferred contributions (Note 5)</b>	76,153	88,371
	201,684	208,220
<b>Net Assets</b>		
Net assets, end of year	1,838,569	2,102,915
	2,040,253	2,311,135

Approved on behalf of the Board

Signed by "Craig Scott"

Director

*The accompanying notes are an integral part of these consolidated financial statements*

**Canadian Charolais Association**  
**Consolidated Statement of Operations and Changes in Net Assets**  
*For the year ended December 31, 2022*

	2022	2021
<b>Revenue</b>		
Female enrollment	618,886	620,198
DNA and miscellaneous	144,073	116,929
Memberships	37,432	34,107
Transfers and registrations	22,092	20,721
Rental income	15,166	13,080
	837,649	805,035
<b>Expenses</b>		
Salaries and benefits	229,061	222,088
DNA	145,202	120,391
Travel	101,131	34,366
Advertising and promotion	91,830	89,909
Office supplies and computer	81,132	76,661
Building repairs and operations	57,010	36,427
Breed improvement	45,416	64,183
Contracted services	36,815	28,515
GPA project	23,934	19,200
Property tax	22,154	19,041
Professional fees	18,383	13,738
Postage	16,231	18,085
Insurance	12,669	11,164
Consulting	10,560	10,080
Telephone	8,187	6,065
Membership fees	8,063	6,800
Bad debts (recovery)	4,030	(6,234)
Bank charges and interest	1,763	1,669
Amortization	13,270	16,723
	926,841	788,871
<b>Excess (deficiency) of revenue over expenses before other items</b>	(89,192)	16,164
<b>Other income (expenses)</b>		
Investment income	34,122	77,421
Unrealized gain (loss) on investments	(209,276)	39,171
	(175,154)	116,592
<b>Excess (deficiency) of revenue over expenses</b>	(264,346)	132,756
<b>Net assets, beginning of year</b>	2,102,915	1,970,159
<b>Net assets, end of year</b>	1,838,569	2,102,915

*The accompanying notes are an integral part of these consolidated financial statements*

**Canadian Charolais Association**  
**Consolidated Statement of Cash Flows**

*For the year ended December 31, 2022*

	2022	2021
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	(264,346)	132,756
Amortization	13,270	16,723
Unrealized gain (loss) on investments	209,276	(39,171)
	(41,800)	110,308
Changes in working capital accounts		
Accounts receivable	(8,592)	3,865
Goods and Services Tax receivable	(2,471)	(608)
Prepaid expenses	(11,845)	(1,860)
Accounts payable and accruals	17,147	(3,514)
Member deposits	(10,235)	(3,947)
Deferred revenue	(1,230)	2,616
	(59,026)	106,860
<b>Investing</b>		
Purchase of capital assets	(640)	(9,776)
Scholarships and disbursements from restricted assets	(3,500)	(4,131)
Earning on restricted assets	-	4,200
Purchases of marketable securities	(33,329)	(76,685)
	(37,469)	(86,392)
<b>Increase (decrease) in cash resources</b>	(96,495)	20,468
<b>Cash resources, beginning of year</b>	199,076	178,608
<b>Cash resources, end of year</b>	102,581	199,076

*The accompanying notes are an integral part of these consolidated financial statements*

**Canadian Charolais Association**  
**Notes to the Consolidated Financial Statements**  
*For the year ended December 31, 2022*

**1. Nature of the organization**

Canadian Charolais Association (the "Association") was formed for the encouragement, development and regulation of the breeding of Charolais cattle in Canada. It is incorporated under the Federal Animal Pedigree Act which imposes rules of conduct on the Association and its members acting as purebred livestock breeders.

The Association is a not-for-profit organization under the Income Tax Act and as such is exempt from corporate income taxes.

The consolidated financial statements include the accounts of the Association and Canadian Charolais Youth Fund, a charity controlled by the Association.

**2. Significant accounting policies**

The total financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada.

**Cash**

Cash includes cash on hand and cash on deposit, net of cheque's issued and outstanding at report date. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Capital assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the methods below at rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Method</b>	<b>Rate</b>
Buildings	declining balance	4-20 %
Equipment	declining balance	20 %
Computer software	straight-line	5 years
Furniture and fixtures	declining balance	20 %
Computer equipment	declining balance	20-45 %

**Revenue recognition**

The Association 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.

Revenue from female enrollment and memberships is recognized on a calendar basis in the period to which it relates, and excludes fees collected on behalf of provincial associations. Amounts received from members in advance for the following year are included in deferred revenue.

Rental revenues are recognized each month as the rent becomes due.

DNA revenue is recognized at the time payment is received, which closely corresponds to when the lab results are delivered to the member.

Contributions to the scholarship fund and restricted investment income is recognized as revenue in the year in which the related expenses are incurred.

Unrestricted investment income is recognized as revenue when earned.

**Canadian Charolais Association**  
**Notes to the Consolidated Financial Statements**  
*For the year ended December 31, 2022*

**2. Significant accounting policies** *(Continued from previous page)*

**Government assistance**

Claims for assistance under various government grant programs are recorded either as revenue, or a reduction in the related expense account in the year in which eligible expenditures are incurred.

**Contributed materials**

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Association's operations and would otherwise have been purchased.

Due to the difficulty of determining the fair value of volunteer hours, contributed services are not recognized in the financial statements.

**Measurement uncertainty**

The preparation of total financial statements in conformity 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 and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful life's of capital assets,

By their nature, these judgments are subject to measurement uncertainty, and the effect on the total financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

**Financial instruments**

The Association recognizes financial instruments when the Association becomes party to the contractual provisions of the financial instrument.

**Arm's length financial instruments**

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Association may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Association has not made such an election during the year.

The Association subsequently measures investments in equity instruments quoted in an active market and all derivative instruments at fair value. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Canadian Charolais Association**  
**Notes to the Consolidated Financial Statements**  
*For the year ended December 31, 2022*

**2. Significant accounting policies** *(Continued from previous page)*

**Related party financial instruments**

The Association initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction ("related party financial instruments") at fair value.

All other related party financial instruments are measured at cost on initial recognition.

At initial recognition, the Association may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Association subsequently measures investments in equity instruments quoted in an active market and all derivative instruments at fair value.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess (deficiency) of revenue over expenses.

**Financial asset impairment**

The Association assesses impairment of all its financial assets measured at cost or amortized cost. The Association reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the balance sheet date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The Association reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenses in the year the reversal occurs.

**3. Investments**

	2022	2021
<b>Measured at fair value</b>		
Cash equivalents, including restricted cash balances	17,457	8,367
Fixed income	1,167,225	1,353,340
Publicly traded equities	562,365	570,022
	<b>1,747,047</b>	<b>1,931,729</b>
<b>Representing</b>		
Marketable securities	1,667,411	1,843,358
Restricted investments	79,636	88,371
	<b>1,747,047</b>	<b>1,931,729</b>

**Canadian Charolais Association**  
**Notes to the Consolidated Financial Statements**  
*For the year ended December 31, 2022*

**4. Capital assets**

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Buildings	463,783	389,061	74,722	84,556
Land	59,892	-	59,892	59,892
Computer software	18,000	14,225	3,775	4,719
Computer equipment	125,947	123,735	2,212	3,381
Equipment	111,878	110,494	1,384	1,730
Furniture and fixtures	8,481	7,134	1,347	1,684
	<b>787,981</b>	<b>644,649</b>	<b>143,332</b>	<b>155,962</b>

**5. Restricted assets and deferred contributions**

Restricted assets and deferred contributions relate to cash held for a scholarship fund, including reinvested dividends and interest earned on the cash and investments in marketable securities. The deferred contributions are externally restricted and held by the Association for scholarships for members of the Canadian Charolais Association.

	2022	2021
Opening balance	88,371	85,469
Scholarships paid	(3,500)	(3,500)
Investment income	2,041	4,129
Bank charges paid	(609)	(633)
Realized gain (loss)	(7)	71
Unrealized gain (loss)	(10,143)	2,835
<b>Total</b>	<b>76,153</b>	<b>88,371</b>

**6. Related party transactions**

Included in advertising for the current year are \$2,000 (2021 - \$0) to The Friends of Canadian Charolais Foundation. The transaction was conducted in the normal course of operations and is measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**7. Financial instruments**

The Association, as part of its operations, carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

**Credit concentration**

As at December 31, 2022, two customers (2021 - two) accounted for 40% (2021 - 47%) of the total accounts receivable. The Association believes that there is no unusual exposure associated with the collection of these receivables. The Association performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

**Market risk**

The Association is exposed to risk that the fair value of its marketable investments and restricted investments will fluctuate because of changes of public markets.



**Canadian Charolais Association**  
**Notes to the Consolidated Financial Statements**  
*For the year ended December 31, 2022*

**8. The Friends of Canadian Charolais Foundations Inc.**

The Friends of Canadian Charolais Foundation Inc. (the "Foundation") is incorporated, as a corporation without share capital, under the Canada Corporations Act. The Foundation operates to receive donations for purposes of funding scholarships, research and education and the preservation of Association archives. The Foundation is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements are met.

The Association exercises control over the Foundation by virtue of its status as the 'single member' of the Foundation. As such, the Association's Board of Directors annually approves the elected Foundation Board of Directors.

The accounts of the Foundation have not been consolidated in these financial statements. The financial information of the Foundation as at December 31, 2022 are summarized as follows:

	2022	2021
<b>Statement of Financial Position</b>		
Total assets	117,395	-
Total liabilities	10,889	-
Total net assets	106,506	-
Total liabilities and net assets	117,395	-
<b>Statement of Operations</b>		
Revenue from operations	117,515	-
Other revenue	9	-
Total revenue	117,524	-
Total expenditures	11,018	-
Excess revenue over expenditures	106,506	-
<b>Statement of Cash Flows</b>		
Excess of revenue over expenses	106,506	-
Accounts receivable	(13,135)	-
Accounts payable and accruals	10,889	-
Increase in cash resources	104,260	-
Cash - end of year	104,260	-

# COMMITTEE REPORTS

## Breed Improvement Report

*Shawn Airey – Committee Chair*

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The first real challenge for the Breed Improvement Committee this year was to come up with a plan on how to properly approach the progressive ataxia situation. After some research and a lot of discussion, it was decided that the best way to serve the membership was to place an informative article written by Craig Scott in the Charolais Banner. As well have testing available through the CCA Association at a cost of \$12 if it can be done with the current 100k test or \$64 if a new 100k test had to be completed. At this time, it was decided the results could only be accessible to the owner. The breed improvement committee took this as a motion to the Board of Directors at our fall meetings and it was passed.

The CCA has been working with the AICA on a joint EPD evaluation for some time. The purpose of the joint evaluation is twofold. One being that the database would increase significantly which would improve EPD accuracies and the other is to make it easier to cross border shop from either direction. EPD ranking would remain in country only. This has been a long process and due to some personal changes, it is taking a little longer than we had hoped, we feel we are getting close to seeing some results. We have also been working on updating heritability's, genetic correlations, and the baseline.

The Breed Improvement Committee hopes to come up with proper instructions on how to enter herd or management groups and is also looking to see if changes need to be made to the current gestation table.

We plan to move forward with the terminal sire index once the joint evaluation project is complete. It is also the plan this summer to do up some educational videos on tattooing and how to properly DNA sample both hair and tissue.

The Breed Improvement Committee is always looking for member feedback with comments, concerns, or ideas.

***Committee Members: Shawn Airey (Chairman) Craig Scott, Kasey Phillips, Dennis Serhienko***

## Ad & Promo Report

*Ryan Nesbitt (Submitted on behalf of Lorne Lakusta – Committee Chair)*

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The CCA advertising and promotion committee had another productive year focusing on bringing new ad ideas to The Canadian Cattlemen's Magazine. We ran ads that focused on the true Charolais advantage to the commercial industry. New pictures and ad designs have been added to the collection to keep the ads fresh and not repetitive. We have also ran ads in some more regional publications in western and eastern Canada, most notable are a French language magazine and the Atlantic Beef Magazine.

The CCA Facebook page continues to grow with the amount of followers from active members the Charolais breed as well as members of other breeds to be made aware of upcoming events, industry news, approaching deadlines and association happenings, and larger show results in real time. Thank you to Cassidy Matthews, Deb Cholak and Tanya Airey for their contribution to the pages content. In addition to the online registry system, the CCA website serves as a place where producers can go to get contact information and links to member and industry players.

With COVID-19 in the rearview mirror, more industry events have opened up and the CCA represented the breed at events such as the Canadian Beef Industry Conference, Canadian National Auctioneer Convention, Canadian Cattle Feeders AGM, CWA, RAWF, Expo Boeuf, etc. It appears that the CCA's attendance to these events is well received and is an initiative that the CCA plans to continue doing as time and budget allows.

Thank you to those who participated in our first online Ad & Promo survey. We have received really great feedback and we will implement as many suggestions as we can when planning for events and materials for the upcoming year! Please keep an eye on you inbox as this is a very effective way to gather feedback from the membership.

Craig Scott and Lorne Lakusta have been busy updating promo items to have on hand at the office. Be sure to reach out if you have an event coming up that you would like to have some items on hand.

If anyone has an event that they would like the CCA represented at or an advertising location or publication that should be considered by the Ad & Promo committee, please feel free to reach out to the office or a committee member and let us know.

***Committee Members: Lorne Lakusta, Mike Elder, Katie Songer, & Ryan Nesbitt***

## CCYA/ Education, Youth & Export Report

*Jeff Cavers – EYE Committee Chair*

*Cassidy Matthews – CCYA Youth Coordinator*

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The 2022 CCYA Conference and Show hosted in Renfrew, ON was a great success! The National Board held their annual meeting where they welcomed the new 2022 directors - Cassidi Elder (SK), Travis Saunders (ON), Kim Turnbull (AB), & Madisyn Robertson (MB). We would also like to say a huge thank you to our departing directors: Haley Rosso - Past CCYA President, Evan Jamieson - Past Vice-President, Wyatt Burgomaster, and Will Rosso. They will be greatly missed!

Last year the CCYA introduced the Alumni Director position. This position is to be filled by a retired CCYA Member who is actively involved in the Charolais Breed and has previously participated in CCYA show & conferences throughout the years. Last year we were very fortunate to have Keegan Blehm and Dale Weinbender fill the 2 positions. We would like to say thank you to Dale for all your hard work and welcome Keegan back as he was re-elected for the 2022/2023 year. We also want to welcome Haley Rosso who will be joining us as an Alumni Director alongside Keegan and the CCYA National Board. Keegan and Haley will be pioneering the Little Char's program that runs during the CCYA Conference and show!

The CCYA hosted the Annual Semen Auction at the National Charolais Sale during the Toronto Royal Winter Fair. The auction continues to be a success as we raised \$7500.00 for the 2022 year. The CCYA would like to say a huge thank you to everyone who donated and purchased. We would like to recognize the following:

Donators: Valley's End Ranch, SK; Cedarlea Farms, SK; Footprint Farms, AB; and Springside Farms, AB  
Purchasers: Blackburn Farms, ON; Langstaff Charolais, ON; Kale Gist, AB

Looking forward into 2023 the CCYA will continue to run all programs as usual. The 2023 Conference and Show will be held in Brandon, MB. We look forward to seeing everyone and are excited to see what the future holds. We would like to extend our gratitude to the CCA for their continued support of Charolais youth through their sponsorship of our conference and programs. The annual \$5000 sponsorship goes a long way in helping with conference and program expenses throughout the year, and in return, the CCA is recognized as the highest level of sponsorship at each conference. Thank you for your continued support of the CCYA and Charolais Youth.

## Market Development Report

*Josh Taylor*

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The 2022 National show was held in conjunction with the 100<sup>th</sup> anniversary of The Royal Winter Fair in Toronto, ON. This show saw 76 entries from right across Canada. The Champion female was CRG Princess 42J, owned by Oattes Cattle Co. The reserve champion female was DF MS Journey 904J, owned by Premier Livestock, Whiskey Hollow Cattle Co., and Andemar Cattle Co. The Grand Champion Bull was SOS Timber PLD 88J, owned by Springside Farms, Limestone Charolais, and Rancho ADE. The reserve champion bull was Baker Farms Justified 15J, Baker Farms. The Ontario Charolais Association also hosted a very successful National sale with 18  $\frac{3}{4}$  lots Grossing \$185,100 to Average \$9,872. The 2023 National show will be held at the Manitoba AG-EX in Brandon Manitoba, October 26<sup>th</sup>.

The Market Development committee also continues to have grants available to the provincial associations to aid in marketing projects. Please contact the CCA office for more details.

# PROVINCIAL ASSOCIATION REPORTS



## Alberta & British Columbia Report

*Stephen Cholak – ACA President*

Welcome to Innisfail! The ACA is pleased to host the 2023 CCA Annual meeting, Charolais Foundation Breeders School, and Auction and of course our infamous Summer Tour!

2022 was a recovery year for livestock producers as drought subsided in most regions and feed became more abundant and readily available. The livestock market gained strength and Charolais genetics were demanding strong premiums at the auction marts well into the fall run. Demand for Charolais genetics have never been as strong as it is today in Canada. After our Annual Meeting last December, the Board reconvened in early February 2022, with a renewed purpose. Committees were formed and budgets were set for the upcoming year. This process helped align the Board and drive our direction forward as a cohesive unit. With Covid restrictions relaxed, we planned for a return to a normal year. Bull Congresses returned to normal and the ACA set up booths at Medicine Hat, Camrose and Stettler. The ACA Summer Tour returned in late June in Southern Alberta and was well received and attended. Several new breeders attended the tour as well as local commercial operations. Those attending the tour for the first time raved about the event and could not believe the hospitality, quality of cattle and fun we provided to them at no cost.

The Promotion Committee set to work on a new Breeders Directory in July. This is a very tedious process with many details and phone calls to process. Thank you to all the Breeders who supported the Directory and advertised their operations. These directories are readily available now and are distributed at all major functions and Auction Marts.

The Fall Classic show in Olds kicked off the fall show season in early October. Numbers remained steady year over year and the Charolais division had a strong representation. Farmfair International was taken over by the Explore Edmonton group and we worked closely with them to ensure the Charolais breed was well represented in November. Our Divine Diva event was again the envy of the cattle barns and started off our show. Explore Edmonton added \$21,000 in prize money for our show which was once again well received. We worked closely with the Ontario Charolais Association as they decided to host the “Players Club” event to The Royal for the National Show and offered them support and advice. The National Show returns to Farmfair in 2024, so mark your calendars now! Our signature event “The AB Select Bull Show and Sale” was held in Red Deer Dec. 9<sup>th</sup> and 10<sup>th</sup> along with our annual meeting. We were pleased to honor 5 more 50-year breeders this year and provided 4 scholarships to young ladies attending post secondary institutions from across the province. Congratulations to all our Award recipients – a full list can be found on our website.

The continued utilization of social media and our website helped us drive our message and engage those interested. Over 1500 members currently are subscribed to our Facebook account. Our social media presence is considered to be amongst the leaders of any breed associations in Canada. Nominations for our 4 awards through our website had an excellent response from various breeders in Alberta/BC and also allowed students to easily apply for scholarships online. Check out the website at [www.albertacharolais.com](http://www.albertacharolais.com) if you haven't already.

We continued our coffee cup program at selected Auction Marts this fall. We have a program in place to support Char Influenced calf sales at these selected Auction Marts, where we provide coffee and donuts for

the producers and alert local breeders to represent the breed at the sale. This program was well received and we gained valuable promotional material as Char Influenced calves topped several sales. We added a marketplace to the Select this year to help drive traffic through the barns and help offset some costs of having the second building. We have utilized and added more pull up banners to help promote our message and save us freight and wear and tear on our main booth.

Our 4-H program was renewed for 2022. We gave out “key chains” to all kids exhibiting a Char Influenced project and we decided to continue with the sales credit idea for all 4-H kids for the Select Sale this past year. We had 9 - \$1000 credits used. The crowd at the ACA Select weekend continues to increase as the popularity of this event grows. This year we fed 250 people for our Award Banquet supper and over 215 for lunch sale day! This event has quickly become a no miss event on the Charolais calendar.

The Board worked closely with Provincial CCA representatives from Alberta/BC to bring forth a few issues our membership asked us to address this past year. We have to continue to work together with the CCA to address issues and frustrations in a professional manner and offer resolution and ideas to correct the situation for everyone involved. I look forward to 2023 as we enter our 64<sup>th</sup> year and continuing to grow and strengthen the Charolais breed! If you have any questions, ideas or thoughts please feel free to share them with myself or any of our ACA / BC Directors.

Stephen Cholak  
President – Alberta Charolais Association



## Saskatchewan Report

*Jordan Moore - SCA President*

Looking back on the past year the SCA board was busy once again.

Last year the SCA board of directors decided to move our AGM back to the summer and try something new for us with a golf tournament and Sask Royal Sale hosted at the Dakota Dunes Resort just south of Saskatoon. The weekend was a blast and went extremely well. It was one of the most well attended AGM's we have had in a while, which was excellent to see. The same format is scheduled for this year on June 15 at Dakota Dunes once again.

The SCA Board of Directors is made up of nine members from across the province which include Jordan Moore, President, Justin Cay 1<sup>st</sup> Vice, Dale Weinbender 2<sup>nd</sup> vice, Raymond Pashke, Kurtis Philips, Doug Harcourt, Kody Meier, Duncan Spent, and Nigel Oram.

Again, this year we gave out Dairy Queen gift cards to 4-H youth who exhibited a Charolais influenced project animal and wind pants to members winning a Regional show with a Charolais influenced animal. There were over 120 gift cards given out to 4-H members and 11 regional show winners. We were proud to sponsor the following youth shows in Saskatchewan- Saskatoon Beef Expo, Gmack's Spring Steer and Heifer show, Yorkton Spring Steer and Heifer Show, Kennedy Jr. Jackpot show, Young Ranchman's, Muck Boots and Mittens, Clay Bank Bricks and Beef Show and Canadian Junior Beef Extreme. Our Scholarship program will continue into 2023 for students furthering their education, more details will be released this summer with the plan to present the scholarships at CWA 2023.

Our ad and promo committee was busier than ever as most events were back up and running. We were able to sponsor the LFCE Field Day at Clavet, and we sponsored a SCA branded firepit at the Edam Fall Fair. This past year Canadian Western Agribition's donor of choice was Stars Air Ambulance. We auctioned off tickets before the Charolais Sale for a custom fire pit which generated over \$9000 for Stars Air Ambulance.

Canadian Western Agribition had another great turnout of cattle and spectators. It was a fun filled week that seen another great Charolais sale and show. After the sale the SCA hosted a smoked brisket meal that was very well received. The following day was the Charolais show judged by Jill & Riley Mader. The Champion Female was MISS Prairie Cove 44H with calf Longview 1K exhibited by Longview Cattle Co. The champion bull was SVY Mayfield 30H exhibited by Cays Cattle, Serhienko Cattle Co, Thomas Ranch and Hansen Farms. Both the champions made it into the top 10 of the Agribition Beef Supreme with SVY Mayfield 30H being selected Supreme Champion Bull.

The board presented multiple awards during the Agribition Show to some very deserving families to recognize their involvement in the Charolais breed. Congratulations to the following to our 2022 Award winners- Purebred Breeder of the Year- Serhienko Cattle Co. (Dennis & Lisa Serhienko and family Maymont, SK), Commercial Breed of the Year- Haus Farms (Shawn & Lacee Haus, of Glenavon). Your hard work and dedication to the Charolais breed does not go unnoticed.

Over the past number of years, the SCA has been working with Belinda and Ruth from the Saskatchewan Livestock Association(SLA) to fill the role of Secretary/Treasurer. This past fall the SLA had made the decision to dissolve. It was great having Belinda and Ruth as part of our board where they brought a lot to the table and kept us in line. On behalf of the board of directors it would like to thank them for everything they did for the Association and wish them well with their new endeavors. In late November we started working with Sarah



Hordos of Raymore, SK and at the start of 2023 Sarah took over the position fully as our new Secretary/Treasurer . We welcome Sarah to the board and look forward to working with her.

In closing I would like to thank the board for all that they do to promote and further the Charolais breed within the province of Saskatchewan and across Canada. We look forward to connecting with fellow breeders at the CCA AGM as well at the SCA AGM and Sask Royal Sale a few days later.

Sincerely,

Jordan Moore - President – Saskatchewan Charolais Association

## Ontario Report

*Josh Taylor - OCA President*

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Hello fellow CCA members and welcome to 2023! I cannot help but think how nice it was to see everyone at shows, sales, and events this past year. It was great to see enthusiasm and comradery among fellow members and the Charolais breed. I am excited for what 2023 has to offer and I am hopeful that we are able to gather opportunities in order to support one another and the breed as always. I want to thank all of you on behalf of the Ontario Charolais Association for your continued support and feedback.

This year the OCA held the National Charolais Show at the Royal Agricultural Winter Fair. With it being the 100th Centennial Celebration for the RAWF, each breed was able to host a National Show and it was fantastic to see so many breeders within the barns. This year the OCA also hosted the Player's Club Bull Calf Futurity where the winning bull was awarded \$50000. With 14 bulls entering and close to 30 memberships it was a huge success. The anticipation and excitement in the ring that morning, as each heat was judged was electric. The comments in regards to the quality and overall performance of the breed could be heard amongst the crowd and participants. Many favorites were chosen in each heat, which made it a tough competition but even better advertising for the Charolais breed. Congratulations to all the exhibitors and Judging Members on representing our breed so well. Congratulations also goes to the winning entry bull by Prairie Cove Charolais.

The ad and promotional committee have continued to work hard at promoting the Charolais Breed on multiple media platforms. Please continue to share any events or sales that you would like promoted with Kurtis Black, Ryan Nesbitt or myself.

Looking forward to what 2024 has in store and congrats to our new OCA President, Jim Baker and the fellow OCA board members, thanks again!

## Quebec Report

Mark Frost - QCA President

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Another year has come and gone! With the rise in beef prices, there is excitement in the air amongst beef producers, especially in the Charolais breed. More pounds = more profit for producers, making the Charolais crosses very interesting.

We started off 2022 with the 17th edition of the L'Avantage Charolais Revue which our members use to advertise their farms, sales, and show results. This publication is sent to beef producers throughout Quebec. This year we held our Annual General Meeting on August 13 at Ferme Coujo in Notre-Dame-du-Bon-Conseil. This was a very casual picnic-style meeting with steaks on the menu and a herd visit. We would like to thank François and Nicol from Ferme Coujo for hosting this event. The QCA Board is as follows:

*President* - Mark Frost

*1st Vice - President & National Director* - Armand Roy

*2nd Vice – President* - Karine Dubc

*Directors* - Janick Bouffard, Eric Manningham, and Kaven Bégin

*Junior Director* - Tiffany Frost

*Secretary & Treasurer* - Chantal Raymond

We promote the Charolais breed with our bull sales, female sale, and numerous privately sold animals from our Charolais Breeders. The Victoriaville Expo-Boeuf continues to attract Breeders from Ontario and the Maritimes for many years now. The Sawyerville Auction Mart continues to dedicate one of its fall feeder sales to the Charolais breed and continues to be a great success with the char-crossed calves at a premium.

On behalf of the Quebec Charolais Association, I would like to thank the Canadian Charolais Association for their continued support and the Quebec breeders for their dedication in promoting the Charolais breed. I would also like to thank all Canadian breeders for all the hard work put into keeping the Charolais breed an important Asset to beef production.

Sincerely,

Mark Frost

President - Quebec Charolais Association

## Maritimes Report

*Brett Francis - MCA President*

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Greetings from the Maritimes!

2022 has been an interesting year on the East Coast. We've experienced one of the best growing seasons that we have had in a long time with lots of sun and rain throughout the summer months. Pastures held up well and hay and grain crops were excellent. On September 14, hurricane Fiona hit the Maritimes. With wind gusts up to 160 kmph, severe damage to buildings, crops and forested areas were experienced all over PEI, NB, NS, NFLD. Many barns, old and new were destroyed and an estimated 80% of trees in wood lots and forests are uprooted and down. Corn crops became next to impossible to harvest resulting in a feed shortage. It will be a night we will never forget and hopefully never experience again!

Our Maritime Charolais Association is in great shape with many new, young breeders joining over the last several years. Our association sponsors many 4H and open shows throughout the show season and is happy to present a travel bursary to youth that travel to the CCYA Junior Show. We were well represented at the 2022 CCYA with one of our junior members Elizabeth Heighton from Nova Scotia who won SR. Grand Aggregate title. Congratulations Elizabeth! We also sponsor each 4H member in the Maritimes who shows a Charolais animal and completes their project. We awarded Kenneth and Winnie Coulter of Mountain View Acres, Wallace NS with the 2022 Commercial Charolais Breeder of the year award. Our Facebook group continues to get lots of attention with 771 followers. It has been a great way to advertise public sales and events. Our last photo contest had over 11 000 views! We look forward to having our annual summer potluck this summer and catching up with other MCA members.

The demand for the Charolais breed is strong here with Charolais cross calves bringing top dollar at sale barns and private sales. Charolais bulls were in high demand resulting in great sale prices and lots of optimism in the beef industry. We did not have our Atlantic Elite Charolais Female sale this fall as we have decided to have this sale every second year. Look out for sale catalogs early fall.

I would like to thank the CCA for inviting all provincial presidents to Calgary last November to their fall meetings. It was great to tour the offices, network with fellow breeders and be brought up to speed on association news at a national level. Many thanks to the organizers and staff to make this happen.

On behalf of the MCA I would like to wish everyone a prosperous year with favorable weather and good health.

Brett Francis  
President - Maritime Charolais Association

# AWARDS

**Gold Star Dams of Distinction** are females recognized for their genetic contribution to the Charolais Industry having produced five consecutive registered calves and have attained a 205-day index of 100.0 or more.

**Gold Star Dams of Excellence** are females that have produced ten consecutive calves with the same index criteria.

**TIP OF THE HAT TO THE BREEDERS AND OWNERS FOR PRODUCING HIGH QUALITY CHAROLAIS!**

## 2022 Gold Star Dams of Excellence

TATTOO	NAME	OWNER
GGD 190Y	DUBUC YALLY 190Y	FERME DUBUC CHAROLAIS INC, STE-EULALIE, QC
HTA 163Y	HTA SONJA 163Y	HTA CHAROLAIS, RIVERS, MB

## 2022 Gold Star Dams of Distinction

TATTOO	NAME	OWNER
MF 408B	MF MISS PREACHER 408B	ALLEN MCLEOD, CLARESHOLM AB
MF 404B	MF MISS PREACHER404B	ALLEN MCLEOD, CLARESHOLM AB
MF 616D	MF DARLENE 616D	ALLEN MCLEOD, CLARESHOLM AB
DSY 249C	STEPPLER MISS 249C	BALAMORE FARM LIMITED, GREAT VILLAGE NS
JCAV 11D	C2 KENZIE 11D	C-2 CHAROLAIS, LA RIVIERE MB
LEO 10D	CEDARLEA GLITTER 10D	CEDARLEA FARMS, HODGEVILLE SK
LEO 16D	CEDARLEA WENDY 16D	CEDARLEA FARMS, HODGEVILLE SK
LEO 39D	CEDARLEA WINNIE 39D	CEDARLEA FARMS, HODGEVILLE SK
LEO 46D	CEDARLEA SHOWGIRL 46D	CEDARLEA FARMS, HODGEVILLE SK
LEO 53D	CEDARLEA UTAH 53D	CEDARLEA FARMS, HODGEVILLE SK
LEO 91D	CEDARLEA WREN 91D	CEDARLEA FARMS, HODGEVILLE SK
LEO 8C	CEDARLEA YARRA 8C	CEDARLEA FARMS, HODGEVILLE SK

LEO 105C	CEDARLEA WILHELMINA 105C	CEDARLEA FARMS, HODGEVILLE SK
LEO 129C	CEDARLEA NINA 129C	CEDARLEA FARMS, HODGEVILLE SK
WLMR 21D	CHARROW DANYA MISS 21D	CHARROW CHAROLAIS, MARSHALL SK
CEE 43D	CIRCLE CEE MIRARI 43D	CIRCLE CEE CHAROLAIS, LAMONT AB
CJC 55X	CJC MISS RED CANYON 55X	COYOTE FLATS CHAROLAIS, COALDALE AB
CFC 1C	CFC 43Y RAPTOR 1C	COYOTE FLATS CHAROLAIS, COALDALE AB
CFC 75C	CFC 43Y RAPTOR 75C	COYOTE FLATS CHAROLAIS, COALDALE AB
CFC 60D	CFC 52Z MISS NEXT GEN. 60D	COYOTE FLATS CHAROLAIS, COALDALE AB
CFC 127D	CFC 9Z MISS MONTEZUMA 127D	COYOTE FLATS CHAROLAIS, COALDALE AB
PH 1A	PH WILLOW 1A	COYOTE FLATS CHAROLAIS, COALDALE
DLCC 158Y	MISS DESERTLAND CIGAR 158Y	DESERTLAND CATTLE COMPANY LTD, SEDALIA AB
GGD 516C	DUBUC CASSANT 516C	FERME DUBUC CHAROLAIS INC, STE-EULALIE QC
GGD 477B	DUBUC BRASIL 477B	FERME DUBUC CHAROLAIS INC, STE-EULALIE QC
FTCC 95C	FLAT-TOP COUNTRY GIRL 95C	FLAT-TOP CATTLE CO., SWIFT CURRENT, SK
JIL 108C	JIL TANISHA 108C	FUTURE FARMS, RED DEER COUNTY AB
JIL 53D	JIL CRIMSON ROSE 53D	FUTURE FARMS, RED DEER COUNTY AB
GIB 103Y	GOLD IN BOULDERS 103Y	GOLD IN BOULDERS FARMS, ST LINA AB
GLT 37B	GLT MISS WARDEN 37B	GORDON & LEONE THURSTON, IRMA AB
HEJ 61A	HEJ MURPHY 61A	HEJ CHAROLAIS, RED DEER COUNTY AB
DIG 941W	ROLLING D LAURA 941W	HIGH BLUFF STOCK FARM, INGLIS MB
NCC 73C	NCC MICHELLE 73C	HIGHWAY 21 FEEDERS, ACME AB
HKS 143Y	HKS LADY 143Y	HOWE COULEE CHAROLAIS, MOOSE JAW SK
HTA 6112D	HTA SONJA 6112D	HTA CHAROLAIS, RIVERS MB
HTA 6118D	HTA DELIGHT 6118D	HTA CHAROLAIS, RIVERS MB
HC 290Z	HC WINDY RIVER 290Z	HUNTER CHAROLAIS, ROBLIN MB
JWX 1298D	JWX DOUBLE DEE 1298D	HUNTER CHAROLAIS, ROBLIN MB

DAM 66B	CHARLA MOORE WEDNESDAY66B	JORDAN MOORE, REDVERS SK
KAYR 225Z	KAYR MISS 225Z	KAY-R CHAROLAIS, WASKATENAU AB
KJW 15A	K-COW GOLDIE 15A	K-COW RANCH, ELK POINT AB
KJW 6B	K-COW PAMELA 6B	K-COW RANCH, ELK POINT AB
LCY 35D	LEGACYS DIXIE 35D	LEGACY CHAROLAIS, BOTHA AB
LCY 18W	LEGACYS WYNONA 18W	LEGACY CHAROLAIS, BOTHA AB
RGP 38B	RGP CHERRY 38B	PALMER CHAROLAIS LAND & CATTLE CO LTD, BLADWORTH, SK
WH 46C	HEINS CARLA 46C	PETER HEINS & SONS LTD, DIAMOND CITY AB
GCP 2X	GCP RIVER LADY 2X	PETER HEINS & SONS LTD, DIAMOND CITY AB
TLJ 916D	PLEASANTDAWN LADY916D	PLEASANT DAWN FARM, OAK LAKE MB
RETZ 440B	SADDLERIDGE BARB 440B	SADDLERIDGE FARMING CO, ROSEMARY AB
JSR 72D	JSR KNOCKOUT 72D	SAUNDERS CHAROLAIS, MARKDALE ON
RSK 658D	BERICH SPITFIRE LADY 658D	SHERWOOD FARMS, VERMILION AB
SHSH 27B	SHSH ADELAINE 27B	SLIDING HILLS CHAROLAIS, CANORA SK
CBT 5122C	THRR NELLIE 5122C	THISTLE RIDGE RANCH, TABER AB
CBT 4228B	THRR PRISCILLA 4228B	THISTLE RIDGE RANCH, TABER AB
CBT 6124D	THRR CHELAINE 6124D	THISTLE RIDGE RANCH, TABER AB
CTP 740D	TURNBULLS DELICACY 740D	TURNBULL CHAROLAIS, PINCHER CREEK AB
CTP 521B	CTP MISS SASHA 521B	TURNBULL CHAROLAIS, PINCHER CREEK AB
HXL 504C	ANJOU CLAUDINE 504C	VALANJOU CHAROLAIS RANCH, CLYDE AB
ECS 3A	ECS ACADIA 3A	VALLEY CHAROLAIS, SHAWVILLE QC
END 65A	VAL-END TILLIE 65A	VALLEYS END RANCH, CENTRAL BUTTE SK
DDH 202D	WHITECAP MS PROPER 202D	WHITE CAP CHAROLAIS, MOOSE JAW SK

## Twenty-Five Year Members

AMABEC CHAROLAIS	<b>WARKWORTH, ON</b>
BOB CHAROLAIS	STETTLER, AB
BRICNEY STOCK FARM LTD.	MAIDSTONE, SK
CRISTAL PINE FARM	ENGLEHART, ON
GILLILAND BROS CHAROLAIS	CARIEVALE, SK
GILLILAND BROS.	CARIEVALE, SK
J BARKLEY O'ROURKE	FITZROY HARBOUR, ON
TELLIER BAR LD RANCH	BONNYVILLE, AB

## Forty Year Members

BAR "H" CHAROLAIS	<b>GRENFELL, SK</b>
CHAR-MAINE RANCHING	CARDSTON, AB
COUGAR HILL RANCH	TOUTES AIDES, MB
HAWK VIEW CHAROLAIS	FOOTHILLS, AB
KAY-R CHAROLAIS	WASKATENAU, AB
MARTENS CATTLE CO.	GLENBUSH, SK
MCAVOY CHAROLAIS	ARELEE, SK
N3 STOCK FARMS	ADMIRAL, SK
NEILSON CATTLE COMPANY	WILLOWBROOK, SK
OATTES CHAROLAIS	COBDEN, ON
PALMER CHAROLAIS LAND & CATTLE CO LTD	BLADWORTH, SK
SUNNY MEADOWS	FENELON FALLS, ON

## Fifty Year Members

CHAR-LEW RANCH	<b>PINCHER CREEK, AB</b>
CIRCLE CEE CHAROLAIS	LAMONT, AB
NISH CHAROLAIS	AETNA, AB
PATTON CHAROLAIS FARMS	MELANCTHON, ON
SOUTHVIEW FARM LTD	COURTICE, ON



# FRIENDS OF CANADIAN CHAROLAIS FOUNDATION AGM

## Minutes of the 1<sup>st</sup> Annual General Meeting

**Friends of the Canadian Charolais Foundation**  
Meeting Minutes from the 2022 Annual General Meeting  
June 11, 2022- Russell, MB

**Meeting was called to order at 1:00 pm DST by Tim Bullick**

Opening remarks from Tim Bullick

- Minutes recorded by Cassidy Matthews

**Approval of agenda – Helge By made the motion to approve the agenda**

**Seconded: Michael Hunter**

**All in favor, none opposed, motion carried.**

Voting Procedures – Appoint of Parliamentarian and Scrutineer

- Parliamentarian: Helge By
- Scrutineer: Candace By & Craig Scott

### **First Call for Nominations**

- Darwin Rosso nominated Helge By
- Jamie Ehrt nominated Tim Bullick
- Helge By nominated Andre Stepler
- Tim Bullick nominated Keith Black
- Jeff Cavers nominated Jeralyn Rasmussen
- Helge By nominated John Wright
- Jordan Moore nominated Kelly Howe
- Jeff Cavers nominated Garner Deobald

Last Call for nominations. None came forward.

All nominees let their name stand.

Ballots passed out for voting of board terms.

### **Director Nominees**

Three directors nominated for a 3-year term:

- Helge By
- Tim Bullick
- Keith Black

Three directors nominated for a 2-year term:

- Garner Deobald
- Jeralyn Rasmussen

Three directors nominated for a 1-year term:

- John Wright
- Andre Stepler

**Adjournment – MOTION: Darwin Rosso motioned to adjourn the meeting at 1:36pm DS**

# Consolidated Financial Statements

## Independent Practitioner's Review Engagement Report



To the Members of The Friends of Canadian Charolais Foundation:

We have reviewed the accompanying financial statements of The Friends of Canadian Charolais Foundation (the "Foundation") which comprise the statement of financial position as at December 31, 2022, and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the Foundation, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of The Friends of Canadian Charolais Foundation as at December 31, 2022, 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.

Edmonton, Alberta

April 17, 2023

*MNP LLP*

Chartered Professional Accountants

**The Friends of Canadian Charolais Foundation**  
**Statement of Financial Position**

*As at December 31, 2022*

	<b>2022</b>
<b>Assets</b>	
Current	
Cash	104,260
Accounts receivable	13,135
	<b>117,395</b>
<b>Liabilities</b>	
Current	
Accounts payable and accruals	10,889
<b>Net Assets</b>	<b>106,506</b>
	<b>117,395</b>

Approved on behalf of the Board of Directors

Signed by "Craig Scott"

Director

*The accompanying notes are an integral part of these financial statements*

**The Friends of Canadian Charolais Foundation**  
**Statement of Operations and Changes in Net Assets**

*For the year ended December 31, 2022*

	2022	2021
<b>Revenue</b>		
Auction income	117,515	-
Interest income	9	-
	117,524	-
<b>Expenses</b>		
Professional fees	8,000	-
Office expenses	2,888	-
Bank charges and interest	130	-
	11,018	-
<b>Excess of revenue over expenses, being ending net assets for the year</b>	<b>106,506</b>	<b>-</b>

*The accompanying notes are an integral part of these financial statements*

**The Friends of Canadian Charolais Foundation**  
**Statement of Cash Flows**

*For the year ended December 31, 2022*

	<b>2022</b>
Cash provided by the following activities	
Operating	
Excess of revenue over expenses	106,506
Changes in working capital accounts	
Accounts receivable	(13,135)
Accounts payable and accruals	10,889
	104,260
Increase in cash resources	104,260
Cash resources, beginning of year	-
Cash resources, end of year	104,260

*The accompanying notes are an integral part of these financial statements*

## The Friends of Canadian Charolais Foundation

### Notes to the Financial Statements

*For the year ended December 31, 2022*

#### 1. Nature of the organization

The Friends of Canadian Charolais Foundation (the "Foundation") was formed to raise funds for the encouragement, development and regulation of the breeding of Charolais cattle in Canada. It is incorporated federally as a registered charitable organization under the Income Tax Act and as such is exempt from corporate income taxes.

#### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada.

##### **Cash**

Cash includes cash on hand and cash on deposit, net of cheque's issued and outstanding at report date.

##### **Revenue recognition**

The Foundation 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.

Auction income is recognized as sales or events are completed and collection is reasonably assured.

##### **Government assistance**

Claims for assistance under various government grant programs are recorded either as revenue, or a reduction in the related expense account in the year in which eligible expenditures are incurred.

##### **Contributed materials**

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Foundation's operations and would otherwise have been purchased.

Due to the difficulty of determining the fair value of volunteer hours, contributed services are not recognized in the financial statements.

##### **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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

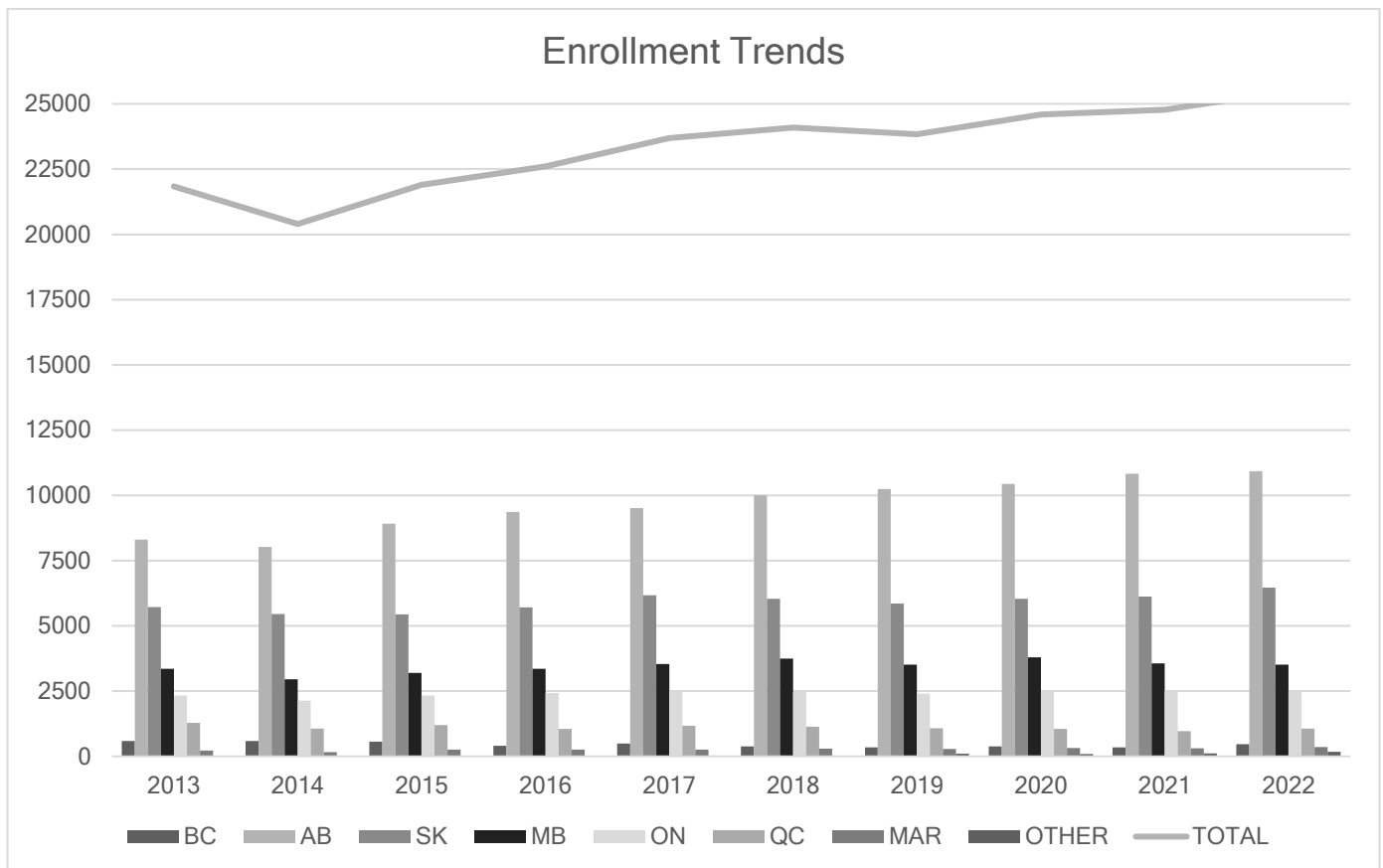
##### **Financial instruments**

The Foundation recognizes financial instruments when the Foundation becomes party to the contractual provisions of the financial instrument.

# CCA STATISTICS

## Whole Herd Enrollment – Statistics

YEAR	BC	AB	SK	MB	ON	QC	MAR	OTHER	TOTAL
2013	588	8304	5720	3358	2329	1283	220	27	21,829
2014	591	8030	5458	2950	2138	1062	157	10	20,396
2015	560	8909	5437	3191	2334	1196	257	13	21,897
2016	411	9363	5711	3359	2429	1047	254	28	22,602
2017	496	9510	6171	3544	2522	1179	263	9	23,694
2018	380	10,002	6037	3748	2475	1132	301	11	24,086
2019	341	10,247	5859	3509	2410	1076	287	106	23,835
2020	377	10,437	6034	3799	2482	1052	325	84	24,590
2021	345	10,823	6118	3564	2527	971	313	116	24,777
2022	465	10,926	6465	3511	2527	1059	356	178	25,487



***Membership – Statistics***